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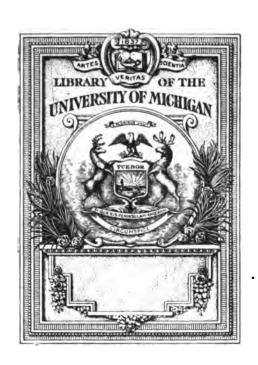
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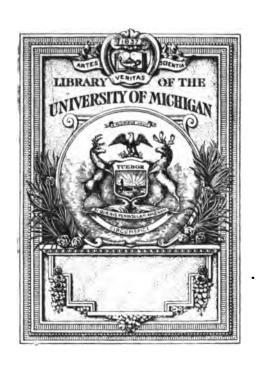
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HAZARD'S

UNITED STATES

COMMERCIAL AND STATISTICAL.

REGISTER,

CONTAINING

DOCUMENTS, FACTS, AND OTHER USEFUL INFORMATION,

ILLUSTRATIVE OF THE

HISTORY AND RESOURCES

OF

THE AMERICAN UNION, AND OF EACH STATE:

EMBRACING

COMMERCE—MANUFAÇTURES—AGRICULTURE—INTERNAL IMPROVEMENTS—BANKS—CURRENCY—FINANCES—EDUCATION, &c. &c.

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TSignatures 31 and 32 have been placed upon two Numbers; the second Number where they occur should be 32 and 33.

# UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

PHILADELPHIA, WEDNESDAY, JANUARY 1, 1840. VOL. II.

#### PRESIDENT'S MESSAGE.

Fellow-citizens of the Senate and House of Representatives :

I regret that I cannot on this occasion, congratulate you that the past year has been one of unalloyed prosperity— The ravages of fire and disease have painfully afflicted otherwise flourishing portions of our country; and serious embarrassments yet derange the trade of many of our cities. But, notwithstanding these adverse circumstances, that general prosperity which has been heretofore so bountifully bestowed upon us hy the Author of all good, still continues to call for our warmest gratitude. Especially have we reason to rejoice in the exuberant harvests which have lavishly recompensed well directed industry, and given to it that sure reward which is vainly sought in visionary speculations. I cannot indeed view, without peculiar satisfaction, the evidences afforded by the past season of the benefits that spring from the steady devotion of the husbandman to his honourable pursuit. No means of individual comfort is more certain, and no source of national prosperity is so sure. No-thing can compensate a people for a dependence upon others for the bread they eat; and that cheerful abundance on which the happiness of every one so much depends, is to be looked for nowhere with such sure reliance as in the industry of the agriculturist and the bounties of the earth.

With foreign countries, our relations exhibit the same favourable aspect which was presented in my last annual message, and afford continued proof of the wisdom of the pacific, just, and forbearing policy, adopted by the first administration of the Federal Government, and pursued by its successors. The extraordinary powers vested in me by an act of Congress, for the defence of the country in an emergency, considered so far probable as to require that the Executive should possess ample means to meet it, have not been exerted. They have, therefore, been attended with no other result than to increase, by the confidence thus reposed in me, my obligations to maintain, with religious exactness, the cardinal principles that govern our intercourse with other nations. Happily, in our pending questions with Great Britain, out of which this unusual grant of authority arose, nothing has occurred to require its exertion; and as it is about to return to the Legislature, I trust that no future necessity may call for its exercise by them, or its delegation to another department of the Government.

For the settlement of our Northeastern boundary, the proposition promised by Great Britain for a commission of exploration and survey, has been received, and a counter project, including also a provision for the certain and final adjustment of the limits in dispute, is now before the British Government for its consideration. A just regard to the delicate state of this question, and a proper respect for the natural impatience of the State of Maine, not less than a conviction that the negotiation has been already protracted longer than is prudent on the part of either Government, have led me to believe that the present favourable moment should on no account be suffered to pass without putting the question forever at rest. I feel confident that the Goof this subject, as I am persuaded it is governed by desires equally strong and sincere for the amicable termination of the controversy.

To the intrinsic difficulties of questions of boundary lines,

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especially those described in regions unoccupied, and but partially known, is to be added in our country the embarrassment necessarily arising out of our Constitution, by which the General Government is made the organ of negotiating and deciding upon the particular interests of the States on whose frontiers these lines are to be traced. avoid another controversy in which a State Government might rightfully claim to have her wishes consulted, previously to the conclusion of conventional arrangements concerning her rights of jurisdiction or territory, I have thought it necessary to call the attention of the Government of Great Britain to another portion of our conterminous do-minion, of which the division still remains to be adjusted. I refer to the line from the entrance of Lake Superior to the most Northwestern point of the Lake of the Woods, stipulations for the settlement of which are to be found in the seventh article of the treaty of Ghent. The commissioners appointed under that article by the two Governments having differed in their opinions, made separate reports, according to its stipulations, upon the points of disagreement, and these differences are now to be submitted to the arbitration of some friendly sovereign or State. The disputed points should be settled, and the line designated, before the territorial government, of which it is one of the boundaries, takes its place in the Union as a State; and I rely upon the cor-dial co-operation of the British Government to effect that object.

There is every reason to believe that disturbances like those which lately agitated the neighbouring British Provinces will not again prove the sources of border contentions, or interpose obstacles to the continuance of that good understanding which it is the mutual interest of Great Britain and the United States to preserve and maintain.

Within the Provinces themselves tranquillity is restored, and on our frontier that misguided sympathy in favour of what was presumed to be a general effort in behalf of popular rights, and which in some instances misled a few of our more inexperienced citizens, has subsided into a rational conviction strongly opposed to all intermedding with the internal affairs of our neighbours. The people of the United States feel, as it is hoped they always will, a warm solicitude for the success of all who are sincerely endeavouring to improve the political condition of menkind. This generous feeling they cherish towards the most distant nations; and it was natural, therefore, that it should be awakened with more than common warmth in behalf of their immediate neighbours. But it does not belong to their character, as a community, to seek the gratification of those feelings in acts which violate their duties as citizens, endanger the peace of their country, and tend to bring upon it the stain of a violated faith towards foreign nations. If, zealous to confer benefits on others, they appear for a moment to loss sight of the permanent obligations imposed upon them as citizens, they are seldom long misled. From all the information I receive, confirmed, to some extent, by personal observation, I am satisfied that no one can now hope to engage in such enterprises without encountering public indig-nation, in addition to the severest penalties of the law.

Recent information also leads me to hope that the emigrants from her Majesty's Provinces, who have sought re-fuge within our boundaries are disposed to become peaceable residents, and to abstain from all attempts to endanger the peace of that country which has afforded them an asylum,

from the Provinces who have sought refuge here. In the few instances in which they were aided by citizens of the United States, the acts of these misguided men were not only in direct contravention of the laws and well known wishes of their own Government, but met with the decided disapprobation of the people of the United States.

I regret to state the appearance of a different spirit among her Majesty's subjects in the Canadas. The sentin ents of hostility to our people and institutions, which have been so frequently expressed there, and the disregard of our rights which have been manifested on some occasions, have, I am sorry to say, been applended and encouraged by the people, and even by some of the subordinate local authorities, of the Provinces. The chief officers in Canada fortunately have not entertained the same feeling, and have probably prevented excesses that must have been fatal to the peace of the two countries.

I look forward anxiously to a period when all the trans actions which have grown out of this condition of our affairs, and which have been made the subjects of complaint and remonstrance by the two Governments respectively, shall be fully examined, and the proper satisfaction given where it is due from either side.

Nothing has occurred to disturb the harmony of our intercourse with Austria, Belgium, Denmark, France, Naples, Portugal, Prussia, Russia, and Sweden. The internal state of Spain has sensibly improved, and a well-grounded hope exis s that the return of peace will restore to the people of that country their former prosperity, and enable the Government to fulfil all its obligations at home and abroad. The Government of Portugal, I have the satisfaction to state, has paid in full the eleventh and last instalment due to our citizens for the claims embraced in the settlement made with it on the third of March, 1837.

I lay before you treaties of commerce negotiated with the kings of Sardin a and of the Netherlands, the ratifications of which have been exchanged since the adjournment of Congress. The liberal principles of these treaties will recommend them to your approbation. That with Sardinia is the first treaty of commerce formed by that kingdom, and it will, I trust, answer the expectations of the present sovereign, by aiding the development of the resources of his country, and stimulating the enterprise of his people. That with the Netherlands happily terminates a long existing subject of dispute, and removes from our future commercial intercourse, all apprehension of embarrassment. king of the Netherlands has also, in further illustration of his character for justice, and of his desire to remove every cause of dissatisfaction, made compensation for an American vessel captured in 1800, by a French privateer, and carried into Curacoa, where the proceeds were appropriated to the use of the colony, then, and for a short time after, under the dominion of Holland.

The death of the late Sultan has produced no alteration in our relations with Turkey. Our newly appointed Minister Resident has reached Constantinople, and I have received assurances from the present Ruler, that the obligations of our treaty, and those of friendship, will be fulfilled by himself in the same spirit that actuated his illustrious

I regret to be obliged to inform you that no convention for the settlement of the claims of our citizens upon Mexico has vet been ratified by the Government of that country. The first convention formed for that purpose was not presented by the President of Mexico for the approbation of its Congress, from a belief that the king of Prussia, the arbitrator in case of disagreement in the joint commission to be appointed by the United States and Mexico, would not consent to take upon himself that friendly office. Although not entirely satisfied with the course pursued by Mexico, I felt no hesitation in receiving in the most conciliatory spirit the explanation with a view to the indulgence of merchants on meir unity offered, and also cheerfully consented to a new convention, in bonds, and of the deposit banks in the payment of public moneys, held by them, have been so punctually redeemed as citizena, in a manner which, while equally just to them, was to leave less than the original ten millions outstanding at any

On a review of the occurrences on both sides of the line, it decmed less onerous and inconvenient to the Mexican Govis satisfictory to reflect that, in almost every complaint ernment. Relying confidently upon the intentions of that against our country the offence may be traced, to emigrants. Government, Mr. Ellis was directed to repair to Mexico, and diplomatic intercourse has been resumed between the two The new convention has, he informs us, been countries. recently submitted by the President of that Republic to its Congress, under circumstances which promise a speedy ratification; a result which I cannot allow myself to doubt.

Instructions have been given to the Commissioner of the United States, under our convention with Texas, for the demarcation of the line which separates us from that Republic. The commissioners of both governments met in New Orleans in August last. The joint commission was organized, and adjourned to convene at the same place on the twelfth of October. It is presumed to be now in the performance of its

The new Government of Texas has shown its desire to cultivate friendly relations with us, by a prompt reparation of injuries complained of in the cases of two vessels of the U. States.

With Central America a convention has been concluded for the renewal of its former treaty with the United States. This was not ratified before the departure of our lafe Charge d'Affaires from that country, and the copy of it brought by him was not received before the adjournment of the Senate at the last session. In the meanwhile, the period limited for the exchange of ratifications having expired, I deemed it expedient, in consequence of the death of the Charge d'Affaires, to send a special agent to Central America, to close the affairs of our mission there, and to arrange with the Government an extension of the time for the exchange of ratifica-

The commission created by the States which formerly composed the Republic of Colombia, for adjusting the claims against that government, has, by a very unexpected construction of the treaty under which it acts, decided that no provision was made for those claims of citizens of the U. States which arose from captures by Colombian privateers, and were adjudged against the claimants in the judicial tribunals.— This decision will compel the United States to apply to the several governments formerly united for redress. these-New Granada, Venezuela, and Ecuador-a perfectly good understanding exists. Our treaty with Venezuela is faithfully carried into execution; and that country, in the enjoyment of tranquillity, is gradually advancing in prosperity under the guidance of its present distinguished President, General Paez. With Ecuador, a liberal commercial convention has lately been concluded, which will be transmitted to the Senate at an carly day.

With the great American empire of Brazil our relations continue unchanged, as does our friendly intercourse with the other governments of South America—the Argentine Republic, and the Republics of Uruguay, Chili, Peru and Bolivia. The dissolution of the Feru-Bolivian Confederation may occasion some temporary inconvenience to our citizens in that quarter, but the obligations on the new governments which have arisen out of that confederation to observe its treaty stipulations, will no doubt be soon understood, and it is presumed that no indisposition will exist to fulfil those which it contracted with the United States.

The financial operations of the government during the present year, have, I am happy to say, been very successful. The difficulties under which the Treasury Department has laboured from known defects in the existing laws relative to the safe keeping of the public moneys, aggravated by the suspension of specie payments by several of the banks holding public deposits, or indebted to public officers for notes received in payment of public dues, have been surmounted to a very gratifying extent. The large current expenditures have been punctually met, and the faith of the Government in all

its pecuniary concerns has been scrupulously maintained.
The nineteen millions of Treasury Notes authorized by the act of Congress of 1837, and the modifications thereof, with a view to the indulgence of merchants on their duty one time, and the whole amount unredeemed now falls short of three millions. Of these the chief portion is not due till next year, and the whole would have been already extinguished could the Taeasury have realized the payments due to it from the Banks. If those due from them during the next year shall be punctually made, and if Congress shall keep the appropriations within the estimates there is every reason to believe that all the outstanding Treasury notes can be redeemed and the ordinary expenses defrayed, without imposing on the people any additional burden, either of loans or increased taxes.

To avoid this, and to keep the expenditures within reasonable bounds, is a duty, second only in importance to the preservation of our national character, and the protection of our citizens in their civil and political rights. The creation, in time of peace, of a debt likely to become permanent, is an evil for which there is no equivalent. The rapidity with which many of the States are apparently approaching to this condition admonishes us of our own duties, in a manner too impressive to be disregarded. One, not the least important, is to keep the Federal Government always in a condition to discharge, with ease and vigour, its highest functions, should their exercise be required by any sudden conjuncture of public affairs—a condition to which we are always exposed, and which may occur when it is least expected. To this end, it is indispensable that its finances should be untrammelled, and its resources, as far as practicable, unincumbered. No circumstance could present greater obstacles to the accomplishment of these vitally important objects, than the creation of an onerous national debt. Our own experience, and also that of other nations, have demonstrated the unavoidable and fearful rapidity with which a public debt is increased, when the Government has once surrendered itself to the ruinous practice of supplying its supposed necessities by new loans. The struggle, therefore, on our part, to be successful, must be made at the threshold. To make our efforts effective, severe economy is necessary. This is the surest provision for the national welfare : and it is, at the same time, the best preservative of the principles on which our institutions rest,-Simplicity and economy in the affairs of State have never failed to chasten and invigorate republican principles, while these have been as surely subverted by national prodigality, under whatever specious pretexts it may have been introduced or fostered.

These considerations cannot be lost upon a people who have never been inattentive to the effect of their policy upon the institutions they have created for themselves, but at the present moment their force is augmented by the necessity which a decreasing revenue must impose. The check lately given to importations of articles subject to duties, the derangements in the operations of internal trade, and, especially, the reduction gradually taking place in our tariff of duties, all tend materially to lessen our receipts; indeed it is probable that the diminution resulting from the last cause alone will not fall short of five millions of dollars in the year 1842, as the final re luction of all duties to twenty per cent, then takes effect.-The whole revenue then accruing from the customs and from the siles of public lands, if not more, will undoubtedly be wanted to defray the necessary expenses of the Government under the most prudent administration of its affairs. These are circumstances that impose the necessity of rigid economy and require its prompt and constant exercise. With the Legislature rest the power and duty of so adjusting the public expenditure as to promote this end. By the provisions of the constitution it is only in consequence of appropriations made by law that money can be drawn from the Treasury; no instance has occurred since the establishment of the Government in which the Executive, though a component part of the legislative power, has interposed an objection to an appropriation bill on the sole ground of its extravagance. His duty in this respect has been considered fulfilled by requesting such appropriations only as the public service may be reasonably expected to require. In the present earnest direction of the public mind towards this subject, both the Executive and the Legislature have evidence of the strict responsibility to which they will be held; and while I am conscious of my own anxious efforts to perform, with fidelity, this portion of

my public functions, it is a satisfaction to me to be able to count on a cordial co-operation from you.

At the time I entered upon my present duties, our ordinary disbursements-without including those on account of the public debt, the post office, and the trust funds in charge of the Government-had been largely increased by appropriations for the removal of the Indians, for repelling Indian bostilities, and for other less urgent expenses which grew out of an overflowing Treasury. Independent of the redemption of the public debt and trusts, the gross expenditures of seven-teen and eighteen millions in 1834 and 1835 had, by these causes, swelled to twenty-nine millions in 1836; and the appropriations for 1837, made previously to the 4th of March, caused the expenditure to rise to the very large amount of thirty-three millions. We were enabled during the year 1838, notwithstanding the continuance of our Indian embarrassments, somewhat to reduce this amount; and that for the present year, 1839, will not in all probability exceed twentysix millions, or six millions less than it was last year. a determination so far as depends on me to continue this reduction, I have directed the estimates for 1840 to be subjected to the severest scrutiny, and to be limited to the absolute requirements of the public service. They will be found less than the expenditures of 1839 by over five millions of dollars.

The precautionary measures which will be recommenced by the Secretary of the Treasury, to protect faithfully the public credit under the fluctuations and contingencies to which our receipts and expenditures are exposed, and especially in a commercial crisis like the prosent, are commended to your early attention.

On a former occasion your attention was invited to various considerations in support of a pre-emption law in behalf of the settlers on the public lands; and also of a law graduating the prices for such lands as had long been in the market unsold, in consequence of their inferior quality. The execution of the act which was passed on the first subject has been attended with the happiest consequences, in quieting titles, and securing improvements to the industrious; and it has also, to a very gratifying extent, been exempt from the frauds which were practised under previous pre-emption laws. It has, at the same time, as was anticipated, contributed liberally during the present year to the receipts of the Treasury.

The passage of a graduation law, with the guards before recommended, would also, I am persuaded, add considerably to the revenue for several years, and prove in other respects just and beneficial.

Your early consideration of the subject is therefore, once more earnestly requested.

The present condition of the defences of our principal scaports and navy yards, as represented by the accompanying report of the Secretary of War, calls for the early and scrious attention of Congress; and, as connecting itself intimately with this subject, I cannot recommend too strongly to your consideration the plan submitted by that officer for the organization of the militia of the United States.

In conformity with the expressed wishes of Congress, an attempt was made in the spring to terminate the Florida war by negotiation. It is to be regretted that these humane intentions should have been frustrated, and that the effort to bring these unhappy difficulties to a satisfactory conclusion should have failed. But, after entering into solemn engagements with the Commanding General, the Indians, without any provocation, recommenced their acts of treachery and murder. The renewal of hostilities in that Territory renders it necessary that I should recommend to your favourable consideration the plan which will be submitted to you by the Secretary of War, in order to enable that department to conduct them to a successful issue.

Having had an opportunity of personally inspecting a portion of the troops during the last summer, it gives me pleasure to bear testimony to the success of the effort to improve their discipline, by keeping them together in as large bodies as the nature of our service will permit. I recommend, therefore, that commodious and permanent barracks be constructed at the several posts designated by the Secretary of War.—
Notwithstanding the high state of their discipline and excellent police, the evils resulting to the service from the defici-

ency of company officers, were very apparent, and I recommend that the staff officers be permanently separated from the line.

The Navy has been usefully and honourably employed in protecting the rights and property of our citizens, wherever the condition of affairs seemed to require its presence. With the exception of one instance, where an outrage, accompanied by murder, was committed on a vessel of the United States while engaged in a lawful commerce, nothing is known to have occurred to impede or molest the enterprise of our citizens on that element where it is so signally displayed. Qu fearning this daring act of piracy, Commedore Reed proceeded immediately to the spot, and receiving no satisfaction, either in the surrender of the murderers, or the restoration of the plundered property, inflicted severe and merited chastisement on the burbarians.

It will be seen, by the report of the Secretary of the Navy respecting the disposition of our ships of war, that it has been deemed necessary to station a competent force on the coast of Africa, to prevent a fraudulent use of our flag by foreigners.

Recent experience has shown that the provisions in our azisting laws which relate to the sale and transfer of American vessels, while abroad, are extremely defective. Advantage has been taken of these defects to give to vessels wholly belonging to foreigners, and navigating the ocean, an appasent American ownership. This character has been so well atimulated as to afford them comparative security in prosecuting the slave trade, a traffic emphatically denounced in our statutes, regarded with abhorrence by our citizens, and of which the effectual suppression is nowhere more sincerely desired than in the United States. These circumstances make it proper to recommend to your early attention a careful revision of these laws so that, without impeding the freedom and facilities of our navigation, or impairing an important branch of our industry connected with it the integrity and honour of our flag may be carefully preserved. Information derived from our consul at Havana, showing the necessity of this, was communicated to a committee of the Senate near the close of the last session, but too late, as it appeared to be acted upon. It will be brought to your notice by the proper department, with additional communications from other .gources.

The latest accounts from the Exploring Expedition represent it as proceeding successfully in its objects, and promising results no less useful to trade and navigation than to science.

The extent of post roads covered by mail service on the 1st of July last, was about 1.33,999 miles, and the rate of annual transportation upon them 34,496,878 miles. The number of post offices on that day was 12,781, and on the 30th ukimo, 13,028.

The revenue of the Post Office Department for the year ending the 30th of June last, was four millions four hundred and seventy-six thousand six hundred and thirty-eight dollars—axhibiting an increase over the preceding year of two hundred and forty-one thousand five hundred and sixty dollars. The engagements and liabilities of the department for the same period are four millions six hundred and twenty-four thousand one hundred and seventeen dollars.

The excess of liabilities over the revenue for the last two years has been met out of the surplus which had previously accumulated. The cash on hand on the 30th ultimo, was about \$506,701 95, and the current income of the Department varies very little from the rate of current expenditures. Most of the service suspended last year has been restored, and most of the new routes established by the act of 7th July 1838, have been set in operation at an annual cost of \$136,963. Notwithstanding the pecuniary difficulties of the country, the payenue of the Department appears to be increasing; and unless it shall be seriously checked by the recent suspension of payment by so many of the banks, it will be able not only to maintain the present mail service, but in a short time to extend it. It is gratifying to witness the promptitude and fidelity with which the agents of this department in general perform their public duties.

Some difficulties have arisen in relation to contracts for the transportation of the mails by railroad and steamboat companies. It appears that the maximum of compensation pro-

vided by Congress for the transportation of the mails upon railroads is not sufficient to induce some of the companies to convey them at such hours as are required for the accommodation of the public. It is one of the most important duties of the General Government to provide and maintain for the use of the people of the states the best practicable mail establishment. To arrive at that end it is indispensable that the Post Office Department shall be enabled to control the hours at which the mails shall be carried over railroads, as it now does over all other roads. Should serious inconveniences arise from the inadequacy of the compensation now provided by law, or from unreasonable demands by any of the railroad companies, the subject is of such general importance as to require the prompt attention of Congress.

In relation to the steamboat lines, the most efficient remedy is obvious, and has been suggested by the Postmaster General. The War and Navy Departments already employ steamboats in their service, and although it is by no means desirable that the Government should undertake the transportation of passengers or freight as a business, there can be no reasonable objection to running boats, temporarily, whenever it may be necessary to put down attempts at extortion, to be discontinued as soon as reasonable contracts can be obtained.

The suggestions of the Postmaster General relative to the inadequacy of the legal allowance to witnesses in cases of prosecutions for mail depredations, merit your serious consideration. The safety of the mails requires that such prosecutions shall be efficient, and justice to the citizen whose time is required to be given to the public, demands not only that his expenses shall be paid, but that he shall receive a reasonable compensation.

The Reports from the War, Navy, and Post Office Departments, will accompany this communication, and one from the Treasury Department will be presented to Congress in a few days.

For various details in respect to the matters in charge of these departments, I would refer you to those important documents, satisfied that you will find in them many valuable suggestions, which will be found well deserving the attention of the Legislature.

From a report made in December of last year by the Secretary of State, to the Senate, showing the trial docket of each of the circuit courts, and the number of miles each judge has to travel in the performance of his duties, a great inequality appears in the amount of labour assigned to each judge. The number of terms to be held in each of the courts composing the ninth circuit, the distances between the places at which they sit, and from thence to the seat of Government, are represented to be such as to render it impossible for the judge of, that circuit to perform in a manner corresponding with the public exigencies, his term and circuit duties. A revision, therefore, of the present arrangement of the circuits seems to be called for and is recommended to your notice.

I think it proper to call your attention to the power assumed by Territorial Legislatures to authorize the issue of bonds by corporate companies on the guarantee of the Territory. Congress passed a law in 1836, providing that no act of a Territorial Legislature incorporating banks should have the force of law until approved by Congress, but acts of a very exceptionable character previously passed by the Legislature of Florida, were suffered to remain in force, by virtue of which bonds may be issued to a very large amount by those institutions upon the faith of the Territory. A resolution intending to be a joint one, passed the Senate at the same session, expressing the sense of Congress that the laws in question ought not to be permitted to remain in force unless amended in many material respects, but it failed in the House of Representatives for want of time, and the desired amendments have not been made. The interests involved are of great importance, and the subject deserves your early and careful attention.

The continued agitation of the question relative to the best mode of keeping and disbursing the public money, still injuriously affects the business of the country. The suspension of specie payments in 1837, rendered the use of deposit banks as prescribed by the act of 1836, a source rather of

embarrassment than aid, and of necessity placed the custody of most of the public money afterward collected in charge of the public officers. The new securities for its safety, which this required, were a principal cause of my convening an extra session of Congress; but in consequence of a disagreement between the two Houses, neither then, nor at any subsequent period, has there been any legislation on the subject. The effort made at the last session to obtain the authority of Congress to punish the use of the public money for private purposes as a crime, a measure attended under other Governments with signal advantage, was also unsuccessful, from diversities of opinion in that body, notwithstanding the anxiety doubtless felt by it to afford every practicable security. The result of this is still to leave the custody of the public money without those safeguards which have been for several years earnestly desired by the Executive; and as the remedy is only to be found in the action of the Legislature, it imposes on me the duty of again submitting to you the propriety of passing a law, providing for the safe keeping of the public moneys, and especially to ask that its use for private purposes by any officers entrusted with it, thay be declared to be a felony, punishable with penalties proportioned to the magnitude of the offence.

These circumstances, added to known defects in the ex-isting laws and unusual derangement in the general operations of trade, have, during the last three years, much in-creased the difficulties attendant on the collection, keeping, and disbursement of the revenue, and called forth corresponding exertions from those having them in charge. Happily these have been successful beyond expectation. Vast sums these have been successful beyond expectation. have been collected and disbursed by the several departments with unexpected cheapness and ease; transfers have been readily made to every part of the Union, however distant; and defalcations have been far less than might have been anticipated, from the absence of adequate legal restraints. Since the officers of the Treasury and Post Office Departments were charged with the custody of most of the public moneys, received by them, there have been collected sixty-six millions of dollars, and, excluding the case of the late collector at New York, the aggregate amount of losses sustained in the collection cannot, it is believed, exceed sixty thousand dollars. The defalcation of the late collector at that city, of the extent and circumstances of which Congress has been fully informed, ran through all the modes of keeping the public money that have been hitherto in use, and was distinguished by an aggravated disregard of duty that broke through the restraints of every system, and cannot therefore, be usefully re-ferred to as a test of the comparative safety of either. Additional information will also be furnished by the report of the Secretary of the Treasury, in a reply to a call made upon that officer by the House of Representatives at the last session, requiring detailed information on the subject of defaults by public officers or agents under each Administration from 1789 to 1837. This document will be submitted to you in a few days. The general results, (independent of the Post Office, which is kept separately and will be stated by itself.) so far as they bear upon this subject, are, that the losses which have been, and are likely to be, sustained, by any class of agents have been - the greatest by banks, including, as required in the resolution, their depreciated paper received for public dues; that the next largest have been by disbursing officers, and the least by collectors and receivers. If the losses on duty bonds are included, they alone will be threefold those by both collectors and receivers. Our whole experience, therefore, furnishes the strongest evidence that the desired legislation of Congress is alone wanting to insure, in those operations, the highest degree of security and facility. Such, also, appears to have been the experience of other nations. From the results of inquiries made by the Secretary of the Treasury in regard to the practice among them, I am enabled to state, that in twenty-two out of twenty-seven foreign governments, from which undoubted information has been obtained, the public moneys are kept in charge of public officers. This concurrence of opinion in favour of that system is perhaps

as great as exists on any question of internal administration.

In the modes of business and official restraints on disbursing officers, no legal change was produced by the suspension of

specie payments. The report last referred to will be found to contain, also, much useful information in relation to this subject.

I have heretofore assigned to Congress my reasons for believing that the establishment of an Independent National Treasury, as contemplated by the Constitution, is necessary to the safe action of the Federal Government. The suspension of specie payments in 1837, by the banks having the custody of the public money, showed in so alarming a degree our dependance on those institutions for the performance of duties required by law, that I then recommended the entire dissolution of that connexion. This recommendation has been subjected, as I desired it should be, to servere scrutiny and animated discussion; and I allow myself to believe that, notwithstanding the natural diversities of opinion which may be anticipated on all subjects involving such important considerations, it has secured in its favour as general a concurrence of public sentiment as could be expected on one of such magnitude.

Recent events have also continued to develop new obligations to such a connexion. Seldom is any bank, under the existing system and practice, able to meet, on demand, all its liabilities for deposits and notes in circulation. It maintains specie payments, and transacts a profitable business, only by the confidence of the public in its solvency; and whenever this is destroyed, the demands of its depositors and noteholders-pressed more rapidly than it can make collections from its debtors-force it to stop payment. This loss of confidence with its consequences occurred in 1837, and afforded the apology of the banks for their suspension. The public then acquiesced in the validity of the excuse; and, while the State Legislatures did not exact from them their forfeited charters, Congress, in accordance with the recommendation of the Executive, allowed them time to pay over the public money they held, although compelled to issue Treasury notes to supply the deficiency thus created.

It now appears that there are other motives than a want of public confidence under which the banks seek to justify themselves in a refusal to meet their obligations. Scarcely were the country and Government relieved in a degree, from the difficulties occasioned by the general suspension of 1837, when a partial one, occurring within thirty months of the former, produced new and serious embarrassments though it had no palliation in such circumstances as were alleged in justification of that which had previously taken place. There was nothing in the condition of the country to endanger a well managed banking institution; commerce was deranged by no foreign war; every branch of manufacturing industry was crowned with rich rewards; and the more than usual abundance of our harvests after supplying our domestic wants, had left our granaries and storehouses filled with a surplus for exportation. It is in the midst of this, that an irredeemable and depreciated paper currency is entaited upon the peo-ple by a large portion of the banks. They are not driven to it by the exhibition of a loss of public confidence, or of a sudden pressure from their depositors or note-holders, but they excuse themselves by alledging that the current of business, and exchange with foreign countries, which draws the precious metals from their vaults, would require, in order to meet it, a larger curtailment of their loans to a comparatively small portion of the community, than it will be convenient for them to bear, or perhaps safe for the banks to exact. The plea has ceased to be one of necessity. Convenience and policy are now deemed sufficient to warrant these institutions in disregarding their solemn obligations. Such conduct is not merely an injury to individual creditors but it is a wrong to the whole community, from whose liberality they hold most valuable privileges, whose rights they violate, whose business they derange, and the value of whose property they render unstable and insecure. It must be evident that this new ground for bank suspensions, in reference to which their action is not only disconnected with, but wholly independent of, that of the public, gives a character to their suspensions more alarming than any which they exhibited before, and greatly increases the impropriety of relying on the banks in the transactions of the Government.

A large and highly respectable portion of our banking in-

stitutions are, it affords me unfeigned pleasure to state, exempted from all blame on account of this second delinquency, They have, to their great credit, not only continued to meet their engagements, but have even repudiated the grounds of suspension now resorted to. It is only by such a course that the confidence and good will of the community can be preserved, and, in the sequel, the best interests of the institutions themselvés promoted.

New dangers to the banks are also daily disclosed from the extension of that system of extravagant credit of which they are the pillars. Formerly our foreign commerce was principally founded on an exchange of commodities, including the precious metals, and leaving in its transctions but little foreign debt. Such is not now the case. Aided by the facilities afforded by the banks, mere credit has become too commonly the basis of trade. Many of the banks themselves, not content with largely stimulating this system among others, have usurped the business, while they impair the stability of the mercantile community: they have become horrowers instead of lenders; they establish their agencies abroad; they deal largely in stocks and merchandise; they encourage the issue of state securities until the foreign market is glutted with them; and, unsatisfied with the legitimate use of their own capital and the exercise of their lawful privileges, they raise, by large loans, additional means for every variety of speculation. The disasters attendant on this deviation from the former course of business in this country, are now shared alike by banks and individuals, to an extent of which there is perhaps no previous example in the annals of our country. So long as a willingness of the foreign lender, and a suffipayments, leave the flow of credit undisturbed, all appears to be prosperous: but as soon as it is about the leave the flow of credit undisturbed. cient export of our productions to meet any necessary partial prosperous; but as soon as it is checked by any hesitation abroad, or by an inability to make payment there in our productions, the evils of the system are disclosed. The paper currency which might serve for domestic purposes, is useless to pay the debt due in Europe. Gold and silver are therefore drawn, in exchange for their notes, from the banks. To keep up their supply of coin, these institutions are obliged to call upon their own debtors, who pay them principally in their own notes, which are as unavailable to them as they are to the merchants to meet the foreign demand. The calls of the banks, therefore, in such emergencies. of necessity, exceed that demand, and produce a corresponding curtailment of their accommodations and of the currency, at the very moment when the state of trade renders it most inconvenient to be borne. The intensity of this pressure on the community is in proportion to the previous liberality of credit and consequent expansion of the currency; forced sales of property are made at the time when the means of purchasing are most reduced, and the worst calamities to individuals are only at last arrested, by an open violation of their obligations by the banks, a refusal to pay specie for their notes, and an imposition upon the community of a fluctuating and depreciated currency.

These consequences are inherent in the present system. They are not influenced by the banks being large or small, created by National or State Governments. They are the results of the irresistible laws of trade and credit. In the recent events which have so strikingly illustrated the certain effects of these laws, we have seen the bank of the largest capital in the Union, established under a National charter, and lately strengthened as we were authoritatively informed, by exchanging that for a state charter, with new and unusual privileges in a condition too, as it was said, of entire soundness and great prosperity-not merely unable to resist these effects, but the first to yield to them.

Nor is it to be overlooked that there exists a chain of necessary dependance among these institutions which obliges them to a great extent, to follow the course of others, notwithstanding its injustice to their own-immediate creditors, or injury to the particular community in which they are placed. This dependence of a bank, which is in proportion to the extent of its debts for circulation and deposits, is not merely on others in its own vicinity, but on all those which connect it with the centre of trade. Distant banks may fail, without seriously affecting those in our principal commercial cities; its important operations, whether of peace or war, to be con-

but the failure of the latter is felt at the extremities of the Union. The suspension at New York, in 1837, was everywhere, with very few exceptions, followed, as soon as it was known; that recently at Philadelphia immediately affected the banks of the South and West in a similar manner. This dependance of our whole banking system on the institutions in a few large cities, is not found in the laws of their organization, but in those of trade and exchange. The banks at that centre to which currency flows, and where it is required in payments for merchandise, hold the power of controlling those in regions whence it comes, while the latter possess no means of restraining them; so that the value of individual property, and the prosperity of trade, through the whole interior of the country, are made to depend on the good or bad management of the banking institutions in the great seats of trade on the seaboard.

But this chain of dependance does not stop here. It does not terminate at Philadelphia or New York. It reaches across the ocean, and ends in London, the centre of the credit sys-The same laws of trade, which give to the banks in our principal cities power over the whole banking system of the United States, subject the former, in their turn, to the money power in Great Britain. It is not denied that the suspension of the New York banks in 1837, which was followed in quick succession throughout the Union, was produced by an application of that power; and it is now alleged, in extenuation of the present condition of so large a portion of our banks, that their embarrassments have arisen from the same cause

From this influence they cannot now entirely escape, for it has its origin in the credit currencies of the two countries; it is strengthened by the current of trade and exchange, which centres in London, and is rendered almost irresistible by the large debts contracted there by our merchants, our banks, and our States. It is thus that an introduction of a new bank into the most distant of our villages, places the business of that village within the influence of the money power in England. It is thus that every new debt which we contract in that country, seriously affects our own currency, and extends over the pursuits of our citizens its powerful influence. We cannot escape from this by making new banks, great or small, State or National. The same chains which bind those now existing to the centre of this system of paper credit, must equally fetter every similar institution we create. It is only by the extent to which this system has been pushed of late, that we have been made fully aware of its irresistible tendency to subject our own banks and currency to a vast controlling power in a foreign land; and it adds a new argument to those which illustrate their precarious situation. Endangered in the first place by their own mismanagement, and again by the conduct of every institution which connects them with the centre of trade in our own country, they are yet subjected, beyond all this, to the effect of whatever measures policy, necessity, or caprice may induce those who control the credits of England to resort to. I mean not to comment upon these measures present or past, and much less to discourage the prosecution of fair commercial dealing between the two countries, based on reciprocal benefits; but it having now been made manifest that the power of inflicting these and similar injuries, is, by the resistless law of a credit currency and credit trade, equally capable of extending their consequences through all the ramifications of our banking system, and by that means indirectly obtaining, particularly when our banks are used as depositories of the public moneys, a dangerous political influence in the United States, I have deemed it my duty to bring the subject to your notice and ask for it your serious considération.

Is an argument required beyond the exposition of thece facts to show the impropriety of using our banking institution as depositories of the public money? Can we venture not only to encounter the risk of their individual and mutual mismanagement; but, at the same time, to place our foreign and domestic policy entirely under the control of a foreign moneyed interest? To do so is to impair the independence of our Government, as the present credit system has already impaired the independence of our banks. It is to submit all

trolled or thwarted at first by our own banks, and then by a power abroad greater than themselves. I cannot bring my-self to depict the humiliation to which the Government and people might be sooner or later reduced, if the means for de-fending their rights are to be made dependant upon those who may have the most powerful of motives to impair them.

Nor is it only in reference to the effect of this state of things on the independence of our Government or of our banks, that the subject presents itself for consideration; it is to be viewed also in its relations to the general trade of our country. The time is not long past when a deficiency of foreign crops was thought to afford a profitable market for the surplus of our industry; but now we await with feverish anxiety the news of the English harvest, not so much from motives of commendable sympathy, but fearful lest its su-ticipated failure should narrow the field of credit there. Does not this speak volumes to the patriot? Can a system be benificent, wise, or just, which creates greater anxiety for interests dependant on foreign credit, than for the general prosperity of our own country and the profitable exportation of the surplus produce of our labour?

The circumstances to which I have thus adverted appear to me to afford weighty reasons, developed by late events, to be added to those which I have on former occasions offered, when submitting to your better knowledge and discernment the propriety of separating the custody of the public money from banking institutions. Nor has any thing occurred to lessen, in my opinion, the force of what has been heretofore urged. The only ground on which that custody can be desired by the banks, is the profitable use which they may make of the money. Such use would be regarded in individuals as a breach of trust, or a crime of great magnitude, and yet it may be reasonably doubted whether, first and last, it is not attended with more mischievous consequences, when permitted to the former than to the latter. The pract ce of permitting the public money to be used by its keepers as here, is believed to be peculiar to this country, and to exist scarcely any where else. To procure it here, improper influences are appealed to; unwise connexions are established between the Government and vast numbers of powerful State Institutions; other motives than the public good are brought to bear both on the Executive and Legislative departments, and selfish combinations, leading to special legislation, are formed. It is made the interest of banking institutions and their stockholders throughout the Union to use their exertions for the increase of taxation and the accumulation of a surplus revenue; and, while an excuse is afforded, the means are turnished for those excessive issues which lead to extravogant trading and speculation, and are the forerunners of a vast debt abroad. and a suspension of the banks at home.

Impressed, therefore, as I am, with the propriety of the funds of the Government being withdrawn from the private use of either banks or individuals, and the public money kept by duly appointed public agents; and believing, as I do, that such also is the judgment which discussion, reflection and experience have produced on the public mind, I leave the subject with you. It is, at all events, essential to the interests of the community and the business of the government, that a decision should be made.

Most of the arguments that dissuade us from employing banks in the custody and disbursement of the public money apply, with equal force, to the receipt of their notes for public dues. The difference is only in form. In one instance the Government is a creditor for its deposits, and in the other for the notes it holds. They afford the same opportunity for using the public moneys, and equally lead to all the evils attendant upon it, since a bank can as safely extend its discounts on a deposite of its notes in the hands of a public officer a on one made in its own vaults. On the other hand, it would give to the government no greater security; for, in see of failure, the claim of the note-holder would be no better than that of a depositor.

I am aware that the danger of inconvenience to the public and unreasonable pressure upon sound banks have been urged as objections to requiring the payment of the revenue in gold and silver. These objections have been greatly exaggerated. From the best estimates, we may safely fix the amount of

specie in the country at eighty-five millions of dollars, and the portion of that which would be employed at any one time in the receipts and disbursements of the Government, even if the proposed change were made at once, would not, it is now, after fuller investigation, believed, exceed four or five millions. If the change were gradual, several years would clapse before that sum would be required, with annual opportunities in the meantime, to alter the law, should experience prove it to be oppressive or inconvenient. The portions of the community on whose business the change would immediately operate, are comparatively small, nor is it believed that its effect would be in the least unjust or injurious to them.

In the payment of duties, which constitute by far the greaer proportion of the revenue, a very lorge proportion is derived from foreign commission houses and agents of foreign manufacturers, who sell the goods consigned to them, generally at auction, and after paying the duties out of the avails, remote the rest abroad in specie or its equivalent. That the amount of duties should, in such cases be also retained in specie, can hardly be made made a matter of complaint. Our own importing merchants, by whom the residue of the duties is paid, are not only peculiarly interested in maintaining a sound currency, which the measure in question will especially promote, but are, from the nature of their dealings, best able to know when specie will be needed, and to procure it with the least difficulty or sacrifice. Residing, too, almost universally in places where the revenue is received, and where the drafts used by the Government for its disbursements must concentrate, they have an opportunity to obtain and use them in place of specie, should it be for their interest or convenience. Of the number of these drafts, and the facilities they may afford, as well as of the rapidity with which the public funds are drawn and disbursed, an idea may be formed from the fact that, of nearly twenty millions of dollars paid to collectors and receivers during the present year, the average amount in their hands at any one time has not exceeded a million and a half; and of the fifteen millions received by the collector of New York alone during the present year, the average amount held by him, subject to draft during each week, has been less than half a million.

The ease and safety of the operations of the Treasury in keeping the public money, are promoted by the application of its own drafts to the public dues. The objection arising from having them too long outstanding, might be obviated, and they yet made to afford to merchants and banks holding them, an equivalent for specie, and in that way greatly lessen the amount actually required. Still less inconvenience will attend the requirement of specie in purchases of public lands. Such purchases, except when made on speculation, are, in general, but single transactions, rarely repeated by the same person; and it is a fact, that for the last year and a half, during which the notes of sound banks have been received, more than a moiety of these payments have been voluntarily made in specie, being a larger proportion than would have been required in three years under

the graduation proposed.

It is moreover a principle, than which none is better settled by experience, that the supply of the precious metals will always be found adequate to the uses for which they are required. They abound in countries where no other currency is allowed. In our own States where small notes are excluded, gold and silver supply their place. When driven to their hiding places by bank suspensions, a little firmness in the community soon restores them in a sufficient quantity for ordinary purposes. Postage and other public dues have been collected in coin, without serious inconvenience, even in states where a depreciated paper currency has existed for years, and this, with the aid of Treasury notes for a part of the time, was done without interruption during the suspension of 1857. At the present moment, the receipts and disbursements of the Government are made in legal currency in the largest portion of the Union-no one suggests a departure from this rule; and if it can now be successfully carried out, it will be surely attended with even less difficulty when bank notes are again redeemed in specie.

Indeed I cannot think that a serious objection would any

where be raised to the receipt and payment of gold and silver in all public transactions, were it not from an apprehension that a surplus in the Treasury might withdraw a large portion of it from circulation, and lock it up unprofitably in the public vaults. It would not, in my opinion, be difficult to prevent such an inconvenience from occurring; but the authentic statements which I have already submitted to you in regard to the actual amount in the public Treasury at any one time during the period embraced in them, and the little probability of a different state of the Treasury for at least'some years to come, seem to render it unnecessary to dwell upon it. Congress, moreover, as I have before observed, will in every year have an opportunity to guard against it, should the occurrence of any circumstances lead us to apprehend injury from this source. Viewing the subject in all its aspects, I cannot believe that any period will be more auspicious than the present for the adoption of all measures necessary to maintain the sanctity of our own engagements, and to aid in securing to the community that abundant supply of the precious metals, which adds so much to their prosperity, and gives increased stability to all their dealings.

In a country so commercial as ours, banks in some form will probably always exist; but this serves only to render it the more incumbent on us, notwithstanding the discouragements of the past, to strive in our respective stations to mitigate the evils they produce—to take from them, as rapidly as the obligations of public faith and a careful consideration of the immediate interests of the community will permit, the unjust character of monopolies; to check, so far as may be practicable, by prudent legislation, those temptations of interest and those opportunities for their dangerous indulgence, which beset them on every side, and to confine them strictly to the performance of their paramount duty, that of aiding the operations of commerce, rather than consulting their own exclusive advantage. These and other salutary reforms may, it is believed be accomplished without the violation of any of the great principles of the social compact, the observance of which is indispensable to its existence, or interfering in any way with the useful and profitable employment of real capital.

Institutions so framed have existed and still exist elsewhere giving to commercial intercourse all necessary facilities, without inflating or depreciating the currency, or stimulating speculation. Thus accomplishing their legitimate ends, they have gained the surest guarantee for their protection and encouragement in the good will of the community. Among a people so just as ours the same results could not fail to attend a similar course. The direct supervision of the banks belongs, from the nature of our Government to the States who authorize them. It is to their Legislatures that the people must mainly look for action on that subject. But as the conduct of the Federal Government in the management of its revenue has also a powerful though less immediate influence upon them, it becomes our duty to see that a proper direction is given to it. While the keeping of the public revenue in a separate and Independent Treasury, and of collecting it in gold and silver, will have a salutary influence on the system of paper credit with which all banks are connected, and thus aid those that are sound and well managed, it will at the same time sensibly check such as are otherwise, by at once withholding the means of extravagance afforded by the public funds, and restraining them from excessive issues of notes which they would be constantly called upon to redeem.

I am aware it has been urged that this control may be best attained and exerted by means of a National Bank.—
The constitutional objections, which I am well known to entertain, would prevent me in any event from proposing or assenting to that remedy; but in addition to this, I cannot, after past experience, bring myself to think that it can any longer be extensively regarded as effective for such a purpose. The history of the late National Bank through all its mutations shows that it was not so. On the contrary, it may, after a careful consideration of the subject, be, I think, safely stated, that at every period of banking excess it took the lead, that in 1817, and 1818, in 1823, in 1831, and in

1834 its vast expansions, followed by distressing contractions, led to those of the State institutions. It swelled and maddened the tides of the banking system, but seldom allayed or safely directed them. At a few periods only was a salutary control exercised, but an eager desire on the comtrary, exhibited for profit in the first place; and if, afterward, its measures were severe towards other institutions it was because its own safety compelled it to adopt them. It did not differ from them in principle or in form; its measures emanated from the same spirit of gain; it felt the same temptation to over issues; it suffered from, and was totally unable to avert, those inevitable laws of trade, by which it was itself affected equally with them; and at least on one occasion, at an early day, it was saved only by extraordinary exertions from the same fate that attended the weakest institution it professed to supervise. . In 1837 it failed, equally with others, in redeeming its notes, though the two years allowed by its charter for that purpose had not expired, a large amount of which remains to the present time outstand-It is true, that having so vast a capital, and strengthened by the use of all the revenues of the Government, it possessed more power; but while it was itself, by that circumstance, freed from the control which all banks require. its paramount object and inducement were left the same to make the most for its stockholders, not to regulate the currency of the country. Nor has it, as far as we are advised, been found to be greatly otherwise elsewhere. The national character given to the Bank of England has not prevented excessive fluctuations in their currency, and it proved unable to keep off a suspension of specie payments, which lasted for nearly a quarter of a century. And why should we expect it to be otherwise? A national institution, though deriving its charter from a different source than the State banks, is yet constituted upon the same principles; is conducted by men equally exposed to temptation; and is liable to the same disasters, with the additional disadvantage that its magnitude occasions an extent of confusion and dis tress which the mismanagement of smaller institutions could not produce. It can scarcely be doubted that the recent suspension of the United States Bank of Pennsylvania, of which the effects are felt not in that state alone, but over half the Union, had its origin in a course of business con:menced while it was a national institution; and there is no good reason for supposing that the same consequences would not have followed had it still derived its powers from the General Government. It is in vain, when the influences and impulses are the same, to look for a difference in conduct or results. By such creations we do, therefore, but increase the mass of paper credit and paper currency, without checking their attendant evils and fluctuations. The extent of power and the efficiency of organization which we give, so far from being beneficial, are in practice, positively injurious. They strengthen the chain of dependance throughout the Union, subject all parts more certainly to common disaster, and bind every bank more effectually, in the first instance, to those of our commercial cities, and in the end, to a foreign power. In a word, I cannot but believe that, with the full understanding of the operations of our banking system which experience has produced, public sentiment is not less opposed to the creation of a National Bank for purposes connected with currency and commerce, than for these connected with the fiscal operations of the Government.

Yet the commerce and currency of the country are suffering evils from the operations of the State banks which cannot and ought not to be overlooked. By their means, we have been flooded wish a depreciated paper, which it was evidently the design of the framers of the Constitution to prevent, when they required Congress to "coin money and regulate the value of foreign coins," and when they forbade the States " to coin money, emit bills of credit, make any thing but gold and silver a tender in payment of debts," or "pass any law impairing the obligation of contracts." If they did not guard more explicitly against the present state of things, it was because they could not have anticipated that the few banks then existing were to swell to an extent which would expel to so great a degree the gold and silver, for which they had provided, from the channels of circulation, and fill them with a

currency that defeats the objects they had in view. The remedy for this must chiefly rest with the States from whose legislation it has sprung. No good that might accrue in a particular case from the exercise of powers, not obviously conferred on the General Government, would authorize its interference, or justify a course that might, in the slightest degree, increase at the expense of the States, the power of the Federal authorities-nor do I doubt that the States will apply the remedy. Within the last few years, events have appealed to them too strongly to be disregarded. They have seen that the Constitution, though theoretically adhered to, is subverted in practice, that while on the statute books there is no legal tender but gold and silver, no law impairing the obligations of contracts, yet that, in point of fact, the privileges conferred on banking corporations have made their notes the currency of the country: that the obligations imposed by these notes are violated under the impulses of interest or convenience; and that the number and power of the persons connected with these corporations, or placed under their influence, give them a fearful weight when their interest is in opposition to the spirit of the Constitution and laws To the people it is immaterial whether these results are produced by open violations of the latter, or by the workings of a system of which the result is the same. An inflexible execution even of the existing statutes of most of the states, would redress many evils now endured; would effectually show the banks the dangers of mismanagement, which impunity encourages them to repeat; and would teach all corporations the useful lesson that they are the subjects of the law and the servants of the people.— What is still wanting to effect these objects must be sought in additional legislation; or, if that be inadequate, in such further constitutional grants or restrictions as may bring us back into the path from which we have so widely wandered.

In the meantime it is the duty of the General Government to co-operate with the States, by a wise exercise of its constitutional powers, and the enforcement of its existing laws. The extent to which it may do so by further enactments, I have already adverted to, and the wisdom of Congress may yet enlarge them. But, above all, it is incumbent upon us to hold erect the principles of morality and law, constantly executing our own contracts in accordance with the provisions of the Constitution and thus serving as a rallying point by which our whole country may be brought back to that safe and honoured standard.

Our people will not long be insensible to the extent of the burdens entailed upon them by the false system that has been operating on their sanguine, energetic, and industrious characters; nor to the means necessary to extricate themselves from these embarrassments. The weight which presses upon a large portion of the people and the States, is an enormous debt, foreign and domestic. The foreign debt of our States, corporations, and men of business, can scarcely be less than two hundred millions of dollars, requiring more than ten millions of dollars a year to pay the interest. This sum has to be paid out of the exports of the country, and must of necessity cut off imports to that extent, or plunge the country more deeply in debt from year to year. It is easy to see that the increase of this foreign debt must augment the annual demand on the exports to pay the interest, and to the same extent diminish the imports; and in proportion to the en-largement of the foreign debt, and the consequent increase of interest, must be the decrease of the import trade. In lieu of the comforts which it now brings us, we might have our gigantic banking institutions, and splendid, but, in many instances, profitless railroads and canals, absorbing to a great extent, in interest upon the capital borrowed to construct them, the surplus fruits of national industry for years to come, and securing to posterity no adequate return for the comforts which the labours of their hands might otherwise have secured. It is not by the increase of this debt that relief is to be sought, but in its diminution. Upon this point, there is, I am happy to say, hope before us; not so much in the return of confidence abroad, which will enable the States to borrow more money, as in a change of public feeling at home, which prompts our people to pause in the career, and think of the means by which debts are to be paid before they are contracted. If we would escape embarrassment, public and private, Vol. II.—2.

we must cease to run in debt, except for objects of necessity, or such as will yield a certain return. Let the faith of the States, corporations and individuals, already pledged, be kept with the most punctilious regard. It is due to our national character as well as to justice, that this should on the part of each, be a fixed principle of conduct. But it behoves us all to be more chary in pledging it hereafter. By ceasing to run in debt and applying the surplus of our crops and incomes to the discharge of existing obligations, buying less and selling more, and managing all affairs, public and private, with strict economy and frugality, we shall see our country soon recover from a temporary depression, arising not from natural and permanent causes, but from those I have enumerated, and advance with renewed vigour in her career of prosperity.

Fortunately for us, at this moment, when the balance of trade is greatly against us, and the difficulty of meeting it enhanced by the disturbed state of our money affairs, the bounties of Providence have come to relieve us from the consequences of past errors. A faithful application of the immense results of the labours of the last season, will afford partial relief for the present, and perseverance in the same course, will, in due season, accomplish the rest. We have had full experience in times past, of the extraordinary results which can, in this respect, be brought about in a short period, by the united and well directed efforts of a community like ours. Our surplus profits, the energy and industry of our population, and the wonderful advantages which Providence has bestowed upon our country, in its climate, its various productions, indispensable to other nations, will in due time, afford abundant means to perfect the most useful of those objects, for which the States have been plunging themselves of late in embarrassments and debt, without imposing on ourselves or our children such fearful burdens.

But let it be indelibly engraved on our minds that relief is not to be found in expedients. Indebtedness cannot be less-ened by borrowing more money, or by changing the form of the deb'. The balance of trade is not to be turned in our favour by creating new demands upon us abroad. Our currency cannot be improved by the creation of new banks, or more issues from those which now exist. Although these devices sometimes appear to give temporary relief, they almost invariably aggravate the evil in the end. It is only by retrenchment and reform, by curtailing public and private expenditures, by paying our debts, and by reforming our banking system, that we are to expect effectual relief, security for the future, and an enduring prosperity. In shaping the institutions and policy of the General Government so as to promote, as far as it can with its limited powers, these important ends, you may rely on my most cordial co operation.

That there should have been, in the progress of recent events, doubts in many quarters, and in some a heated opposition to every change, cannot surprise us. Doubts are pro-perly attendant on all reform, and it is peculiarly in the nature of such abuses as we are now encountering, to seek to perpetuate their power by means of the influence they have been permitted to acquire. It is their result if not their object, to gain for the few an ascendency over the many, by accuring to them a monopoly of the currency, the medium through which most of the wants of mankind are supplied-to produce throughout society a chain of dependence which leads all classes to look to privileged associations for the means of speculation and extravagance—to nourish, in preference to the manly virtues that give dignity to human nature, a craving desire for luxurious enjoyment and sudden wealth, which renders those who seek them dependent on those who supply them-to substitute for republican simplicity and economical habits, a sickly appetite for effeminate indulgence, and an imitation of that reckless extravagance which impoverished and enslaved the industrious people of foreign lands; and at last, to fix upon us, instead of those equal political rights, the acquisition of which was alike the object and supposed reward of our Revolutionary struggle, a system of exclusive privileges, conferred by partial legislation. To remove the influences which had thus gradually grown up among us-to deprive them of their deceptive advantages—to test them

they concentrate in their support-all this was necessarily the work of time, even among a people so enlightened and pure as that of the United States. In most other countries, perhaps, it could only be accomplished through that series of revolutionary movements, which are too often found neces-sary to effect any great and radical reform; but it is the crowning merit of our institutions, that they create and nourish in the vast majority of our people, a disposition and a power peaceably to remedy abuses which have elsewhere caused the effusion of rivers of blood, and of the sacrifice of thousands of the human race. The result thus far is most honourable to the self-denial, the intelligence, and the patriotism of our citizens; it justifies the confident hope that they will carry through the reform which has been so well begun, and that they will go still further than they have yet gone in illustrating the important truth, that a people as free and enlightened as ours, will, whenever it becomes necessary, show themselves to be indeed capable of self-government by voluntarily adopting appropriate remedies for every abuse, and submitting to temporary sacrifices, however great, to ensure their per-manent welfare.

My own exertions for the furtherance of these desirable objects have been bestowed, throughout my official career with a zeal that is nourished by ardent wishes for the welfare of my country, and by an unlimited reliance on the wisdom that marks its ultimate decision on all great controverted questions. Impressed with the solemn obligations imposed upon me by the Constitution, desirous also of laying before my fellow-citizens, with whose confidence and support I have been so highly honoured, such measures as appear to me conducive to their prosperity-and anxious to submit to their fullest consideration the grounds upon which my opinions are formed, I have on this as upon preceding occasions, freely offered my views on those points of domestic policy that seem, at the present time, most prominently to require the action of the Government. I know that they will receive from Congress that full and able consideration which the importance of the subjects merit, and I can repeat the assurance heretofore made, that I shall cheerfully and readily co-operate with you in every measure that will tend to promote the welfare of the Union.

M. VAN BUREN.

Washington, December 2, 1839.

### From the Baltimore American. The Snow---The Mails.

It is but rarely that so heavy a fall of snow is witnessed in this quarter, as that which descended without intermission during the twenty-four hours from Saturday to Sunday night. Its depth has been variously estimated at twelve to twenty inches, but we think that the medium of sixteen inches would he nearer the true measure. At one period of the storm there was also rain; and the snow which subsequently fell was damp and heavy, making the mass compact and not easy of removal. The various turnpike and other roads, as may be supposed, have been more or less impeded by the snow, and the travel on the different railroads has been unavoidably suspended for the time being. The agents of the several rail-road companies have been making extraordinary efforts to re-open the communications, and locomotives with snowploughs, brooms, and labourers have been employed to clear the rails, but the snow lies so compactly that the task before them is truly a Herculean one.

Up to four o'clock, yesterday afternoon, when this article was written, not a mail from any quarter had been received at the post office. There were then due two mails from the east, by the Philadelphia Railroad; two mails from the north, (York, Harrisburg. &c.); one mail from the south-west by the Winchester and Ohio Railroads; and one mail from the south, by the Washington Railroad.

The great eastern mail was despatched from Baltimore on Sunday, as well as the western mail via Frederick. Yesterday no mails were sent away but those for Chambersburg and Annapolis.

Later. - Since the above was written, the train from Phil-

by the light of wisdom and truth-to oppose the force which adelphia with the mail due on Sunday, has arrived. It reach ed the depot at Canton at a quarter past four P. M. the detention having been caused by the heavy fall of snow between Baltimore and Havre de Grace; that part of the road it would seem, being more deeply covered than the sections east of it. Four locomotive engines with snow-ploughs were sent out early on Sunday morning, and notwithstanding their efforts, the train which left Philadelphia that morning only resched the Gunpowder water station at ten o'clock on Sunday night. Here the passengers determined to remain until yesterday morning, and were comfortably accommodated at the Hotel recently erected by Dr. Reardon. The engines and ploughs were kept at work nearly all night, and it was only through. the untiring perseverance of the agents of the Company that the passengers were enabled to reach the city yesterday afternoon, having been from half-past eight o'clock in the morning performing a journey of sixteen miles.

Some idea may be formed of the difficulty of removing the snow from the track, when we state that a locomotive and plough which left Canton Depot at 10 o'clock yesterday morning, had only travelled five miles at the time it was pass

ed by the train coming from Philadelphia. It is presumed the train which left Baltimore on Sunday reached Philadelphia in due season, as the snow did net commence falling in that city until seven o'clock on Sunday morning.

Nothing is known of the train which left Philadelphia on Monday morning for Baltimore. It had not arrived hast night when our paper went to press.

The track between Baltimore and Havre de Grace is now pretty well cleared, and the train for Philadelphia, will leave here this morning, at the usual hour of nine o'clock.

It is reported that the cars for Washington, which left Baltimore at nine on Sunday morning had yesterday progressed no farther than the Relay House, nine miles from the city.

At nine o'clock last night there was no appearance of a

train from Washington, and, after that hour, no expectation We are consequently without any of its arrival last night,

advices from that city.

The cars from York, due on Sunday evening, have not arrived.

The accumulated weight of the snow and rain caused damage to several buildings. A large house at the corner of Front and Plowman street, formerly a livery stable, but lately divided into several tenements, with a school room in the second story, was completely crushed in. The roof was broken in several places, the walls thrown down, the bricks from the front forcing open a door on the opposite side of the street. The fall took place at 4 o'clock in the morning, and it is very fortunate that it did not occur while the boys were in school. A carpenter's shop in Payette street, nes Howard, was also crushed in, and a blackemith's shop in South Howard, near Pratt street, was also levelled to the ground. Both these were frame buildings. A shop on Saratogu street, near Howard, was also crushed in.

### House of Representatives of S. C.

Monday, December 2.

On motion of Mr. Phillips,

Resolved, That it be referred to a Special Committee to inquire how far the banks of this state, in the late suspension of specie payments, and in refusing the usual accommodations to the citizens, have violated and forfeited their charters; and, also, to inquire and report what course it becomes this legislature to pursue, in relation to the same.

Committee, Messrs. Phillips, Burt, Bellinger, Gourdin, Irby.

On motion of Mr. Philips, Resolved, That the Committees appointed to inspect the Bank of the State of South Carolina and its branches, be instructed to inquire into the expediency of reducing the direction of the Bank of the State of South Carolina to a smaller number than the present Board, and of giving to the Directors stated adequate salaries: and of making it a misdemeanor, in any Director to use directly or indirectly as a drawer, endorser or otherwise the funds of that institution. And that the same Committee be authorized to report by bill or otherwise.

#### The Maine Boundary.

The following extract of a speech, delivered by Mr. Featherstonaugh, one of the British Commissioners on the Maine Boundary Question, on the 30th of November last, at St. Johns, N. B., on that subject, will be read with interest:

"You are all familiar with the history of this Boundary Question, and it must have excited in you, as it has in many others, great surprise that notwithstanding the case has for so many years past been under the consideration of so many able men on both sides, and that it has been referred, with all the evidence they had collected, to one of the most enlightened and honest Sovereigns in Europe, for a decision, by mutual consent, still the parties have not been able to agree, nor the Sovereign Arbiter to come to a conclusion consistent with the rule laid down in the second article of the treaty of 1783. Of the able men I have alluded to, two belonged to this Province—one of them, the late Judge Chipmun, an acute man with high intellectual powers; the other, the present worthy Chief Justice, his son, who is justly revered amongst you for his clear judgment and extensive acquirements. On the side of the United States there have also been some eminent men employed. I believe I do not transcend my duty when I state that after a long and careful study of the history of the case, and an examination made with diligence and energy, of the physical geography of the territory in dispute, at all the points essential to investigation, it is my conviction that the failure to bring this grave matter to a final issue is to be entirely attributed to defective information and a fatal embarrasment occasioned by the requirements of the second article of the Treaty of Ghent. The cardinal rules, gentle-men, for the pursuit of truth in all matters of science, and in all matters connected with the progressive improvement of mankind, is to go from the known to the unknown. But this rule in the second article of the Treaty of Ghent is reversed; we are required to go from the unknown to the known. The second article directs the boundary betwixt the two countries to begin at the North West Angle of Nova Scotia, a point which never had any existence and which never was established or set apart by any survey, either of a direct or indirect kind. Its position depends upon the previous ascertainment of two lines, and the point of coincidence between them would, when established, be the point where the North West Angle would be, and that where the Treaty directs the Boundary to begin. But since neither of those two lines have yet been ascertained, and the point of departure of only one of them agreed upon, it is evident that the North West Angle of Nova Scotia, which is to be an effect or result proceeding from causes, the inherent power, of which we are yet ignorant of, is to this moment a nonentity, and must remain so until the precise direction of the two lines before spoken of is mutually agreed upon, and established. This is a sufficient reason why all attempts to bring the depute to a happy termination hitherto have failed, the words of that treaty directing us to begin at the end, instead of the beginning, and to pursue the inquiries from the unknown to the known. Gentlemen, I do not wish to conceal from you who are so much interested in the matter, that the investigations in which I have been engaged, have produced results which ought to influence governments that desire no territorial acquisitions at the expense of Justice and the reverence due to treaties, as I am persuaded is the case with the two Governments now negotiating on this important subject. The defective information it is hoped and believed can be supplied. I say this much because rumour is being busy about the declared intentions of the State of Maine to proceed in taking possession of the whole territory in dispute, without awaiting the peaceful proceedings now in progress betwirt the Federal Government and that of Her Majesty. I do not believe in these rumours. The State of Maine sets too high a value upon the peace now happily subsisting betwixt the two countries, and will, I have no doubt, await the constitutional action of their National Government.

Let us on our part, by our patience, show our confidence in the justice of our cause, and in the sincere endeavours of

that neither side may be ashamed to ratify. Let all take example from the gallant and wise person at the head of your government, His Excellency, Major General Sir John Harvey, who, whilst he pays the strictest deference to the rights of others, is vigilant to protect those committed to his care, and whose solicitude for the happiness of all under his government is most singularly paternal, as I have had many occasions of observing.

### From the Charleston Courier.

### Yellow or Stranger's Fever.

We have received a copy, in pamphlet form, of a report on the history and causes of this fatal epidemic of our Southern cities, recently read before the Board of Health of this city, by Dr. Thomas Y. Simons, Chairman of that body, and published by their direction. The first authentic account of its occurrence locates it in Barbadoes, in 1647, whence it spread over the West Indies. It occurred in Borton in 1693, and in Lisbon in 1723. Its first appearance in Charleston was in 1699 or 1700, when it was called by the inhabitants a plague. It occurred again in 1703, and re-appeared in 1728. In 1732 and 1739, it raged with such violence as to cause, when at its height, 10 or 12 deaths a day. Its next visits were in 1745 and 1748, when it existed in a comparatively mild form. In 1753 and 1755, a few cases occurred; and then it ceased to prevail as an epidemic, until the year 1792, although sporadic cases, which occur more or less every year, continued to happen. In 1792, commenced what Dr. Ramsay termed "a new era of the Yellow Fever," and it ravaged our city almost continuously to 1807, both inclusive. During this protracted period, the year 1793, alone was entirely exempt from the dreadful visitation—in 1803 and 1805, the cases were few in number, and in 1806 they were not only few, but occur-red only under particular circumstances. The interval bered only under particular circumstances. tween 1807 and 1817 was exempt from the scourge; but in the latter year it re-appeared with great malignancy, and re-commenced a series of more frequent visitations, viz: in the years 1919, 1824, 1827, 1828, 1830, 1834, 1835, 1838, and 1839.

The following table exhibits the number of deaths from Yellow Fever, in different years, so far as they have been preserved by our records, and also the different classes of

No. of years.	No. of Deaths.	Male Adults.	Femele Adulta.	Native Children.	Stranger's Children.	Black Males.	Black Females.
1799	239					{	
1800	184		1		l		
1802	96	1	l :				1
1804	148	1	1	·	1	i	1 1
1807	162	i			1	1	1 1
1817	268	164	56	48		14	5 2
1819	172	130	24	18	1 :	3	3
1824	236	160	32	44	l i		
1827	63	40	3	18	6	2	
1828	26	21	3	1	1		i
1830	29	23	32 3 3 1 10	1	6 1 4 5	1	1
1834	46	28	10	1	5		1 1
1835	26	16	5	4	]	1	
1838	353	281	30	18 1 1 1 4 17 8	11		4
1839	134	104	14	8	7		1

From the foregoing table and from other facts developed in the report, the following conclusions may be drawn.

1. That the Yellow Fever in our city is emphatically a the two governments to bring the dispute to an adjustment Stranger's Fever, never attacking adult natives, only occe-

sionally attacking native children, and those for the most part under 14 years of age, and chiefly expending its vio-lence on unacclimated strangers—long residence in the city being of itself generally a sufficient safeguard, and a former attack of the disease giving almost perfect security. In this connexion it may be remarked that northern constitutions are most liable to this disease, and those within our state, who live near the city or in the low country, are less so than those who are more remote from it; and it not only seldom attacks black persons, but affects them less fatally than whites.

2. That females are less liable to it than males. This is doubtless attributable to the greater exposure of males to the exciting causes of the disease—to the heat of the day, and the dews of night-and to pernicious habits-although the comparatively small number of female strangers accounts in a great measure for the greater mortality among males.~ Children, from like causes, are less liable than adults who

are subjects of the disease.

3. That mortality from Yellow Fever is on the wanc, as well because it has assumed a milder type, as because there is increased skill in its treatment. In 1732, when the population of the city was very inconsiderable, the number of deaths was from 8 to 12 a day—a greater mortality than has ever been known since, even with our greatly increased population. The years 1838 and 1839 do not militate against this conclusion. The fever of 1838 was preceded by a destructive conflagration which exposed a vast surface to the action of heat and moisture, diminished the quantity of smoke from fire-places, and pent up the population, (greatly swelled by an influx of labouring strangers to aid in re-building the city) in crowded dwellings. These causes were peculiar, and establish an exception to the rule; and the same causes, although existing to a less extent, produced a like result, during the present year. With our city now in a great measure re-built, and without any extraordinary influx of strangers in coming years, and also in view of the fact that the Yellow Fever seems to have performed its cycle, we may very confidently look for such an interval as occurred between the year 1807 and 1817, before we shall be again visited by this epidemic.

The months in which the Yellow Fever rages with greatest violence are usually August, September and October. It generally commences about the middle or end of July, It generally commences about the mount of this year and disappears in the beginning of November. This year it commenced in June, and ceased early in October only instance of its earlier occurrence was in 1732, when it

began in May and terminated in October.

It is a curious coincidence that the Yellow Fever of 1828 seemingly gave place to a disease called the Dengue, having many of the incipient symptoms of Yellow Fever, which prevailed as an epidemic, affecting nearly every body, but proving fatal in very few instances; and that during the present year, the Yellow Fever seemed in like manner to yield to an epidemic, very similar to, but less prevalent than the Dengue, called the Broken Bone Fever, which did not prove fatal in a single case.

Notwithstanding the occasional prevalence of yellow fewer in Charleston, to say nothing of the extraordinary health of her native and acclimated population, her average mortality is nearly on a par with that of New York : Dunglinson, in 1835, having stated the annual mortality of the former, at 1 in 36; and of the latter 1 in 37; and her yel-low fever is by no means as destructive as the Typhus fever of colder climates, which prevails as an epidemic, among natives as well as strangers, and although the native children of Charleston are to some extent liable to yellow fever, that disease is by no means so fatal to them, as Scarlatina, Screthroat, and Cholera Infantum, both here and elscwhere. In relation to the causes of yellow fewer, the report is rather negative than positive, tending to confirm the long settled opinion of medical men in this city that the decase is not contagious, infectious, or imported, but endemic, or indigenous to Charleston, arising from a peculiar state of the atmosphere, produced by excessive heat and moisture, (the latter rather indicated by heavy night dews, than rains,) and a deficiency of the electrical fluid. The condition of the

docks, whorves, drains and offal of the city, it is admitted, may he predisposing causes of this disease, but are neither separately nor collectively adequate to its generation—for these causes are perennial, and their supposed effect only occasional. Proper attention to these matters, and especially a supply of the city with abundance of wholesome water, are recommended as highly important sanitary regulations.

### Meeting of Charleston Merchants.

A meeting of the merchants of Charleston, engaged in the Georgia trade, was held at the Charleston Hotel, on the 14th inst., on the subject of the collection of their Georgia Notes, parable in Georgia, and the course pursued by one or more of the Georgia Banks, in relation thereto. Mr. H. R. Banks was called to the Chair, who explained the object of the meeting, and read various communications on the subject, which were referred to a committee of three, consisting of M. T. Mendenhall, L. Bowie, and George H. Kelsey.

The following report was submitted by them, and adopted, which, with the correspondence accompanying the same, was

ordered to be published:

### TO THE PUBLIC.

The Mcrchants of Charleston, interested in the Georgia trade, have learnt with surprise and regret, that one or more of the Georgia Banks have recently demanded, in discharge of the notes of our customers, payable at their counters, species or the bills of specie paying Banks, the consequence of which, in the state of things now existing there, is that nearly all our Georgia paper is now returning to us under protest, and to aggravate the evil, we understand that the opinion is prevalent, that this unreasonable demand is made by our sanction and direction.

It is due to ourselves and the interests of Charleston, to state that such is not the fact. The measure, however arbitrary and unreasonable it may be, rests with other parties, not with us. We had the paper discounted by the Bank of Charleston here, paying exchange at a rate agreed upon at They sent it to their correspondent Bank in Georthe time. gia, for collection, and without our knowledge or consent, and it would appear from the accompanying correspondence, with the Bank of Charleston, without their knowledge or consent, the parties there demanded, what it is impracticable to obtain, specie or specie bills.

We regret, that at a time like the present, obstacles should be thrown in the way of the collection of debts, and to obviate all possible difficulty hereafter, the undersigned, Merchants of Charleston, hereby inform their customers and correspondents, that in any instance, where current funds are refused in discharge of any note, payable at a Georgia Bank, that we hold or have had discounted, we will, on the depositing to our credit, in such Bank, the amount of the note, in such funds, consider the deposit on proper advice of it, as a dis-

charge of the note. Fort, Townsend & Mendenhall, H. B. Gleason & Co. G. S. Cameron, E. T. Hoyt & Co. Wiley, Lane & Co. Farrar & Hayes, C. & G. H. Kelsey & Halstend, J. J. M'Carter & Co. Gilliland, Son & Howell, Walton, Chews & Co. Hyatt, McBurney & Co. M. Thomas,

Hull & Knevala Haviland, Harral & Allen, Humphreys, Dupree & Co. H. Stoddard, Miller & Co. Robinson & Smith, Starr & Williams,

Bannister & Lanneau, Harris, Roosevelt & Barker, Harral, Hare & Co. E. B. Stoddard, Hatch, Fleming & Co. H. W. Conner & Co. 8. & J. Watson, Ruggles, Beach & Power. Wildman & Dibble, Hayden, Gregg & Co. Collins & Cleaveland. E. Carson,

CHARLESTON, Dec. 14.

W. Rankin, Sprouls & Co.

J. S. & L. Bowie.

To the President and Directors of the Bank of Charleston :

Gentlemen-In consequence of an unusual amount of Georgia paper having been recently returned hera, under

protest, a mee'ing of the Merchants of Charleston, engaged in the Georgia trade, has been held, who appointed a committee to examine into the subject. They have been informed by their debtors, that the cause of their protests is, that nothing but specie, or bills of specie paying banks, will be received in payment of their notes.

Having discounted the notes of the Bank of Charleston,

Having discounted the notes of the Bank of Charleston, they desire to know distinctly from you, if it was by your orders, directly or indirectly, that nothing would be received in payment, but specie, or bills of specie paying banks?

Very respectfully,

Your ob't serv'ts, Gro. H. Kelsry, L. Bowie, M. T. Mendenhall.

#### BANK OF CHARLESTON, Dec. 16.

Geo. H. Kelsey, Esq., Chairman:

Sis—I have received your communication of the 14th inst., addressed to this Bank in behalf of those persons for whom we have discounted bills receivable, payable in the State of Georgia. I make the following extract from it "they desire to know distinctly from you, if it was by your orders, directly or indirectly, that nothing would be received in payment but specie or bills of specie paying banks." I am instructed by the Board to say, in reply, that such orders did not issue directly or indirectly from this Bank.

I am very respectfully,
Your obedient servant,
G. A. TRENHOLM, P. P. T.

#### IRON SHUTTERS.

The fire of Saturday night illustrated the effect of the vastons method of putting up iron shutters. In the two stores which were burned, the shutters were hung upon the wooden window frame. The consequence was, that as soon as the wood gave way, the iron shutters came tumbling down upon the walk. This rendered it unsafe for the firemen to go near the building, either on their ladders or on the ground; and allowed the flames to pour through the windows, while the elements were at the height of their fury within. The blaze actually poured over the stores on the opposite side of Cedar street, as if propelled by a mighty blow-pipe, If the shutters on that side had been hung as they were on the other, no limit could be set to the destruction which would have ensued. Our insurance companies would probably have many of them been swept again from existence. But, thanks to their builder, he was fit for what he undertook. The iron shutters were made red hot, and so were the iron uprights on which they were hung; the copper gutters were melted; and the doors of entrance, not protected by iron, burned through, and yet the internal wood-work did not take fire, and the stores stand—the shutters fast and all well. On the back side of the stores which were burned, the iron shutters, fortunately for the owners of estates on Liberty street, were put on as they ought to be. The flames presed out through every crevice like water under a head of fifty feet, but the iron window shutters did their duty, and kept in the destroyer, and finally fell with the wall, still fast keyed in their places.— N. Y. Jun. of Commerce.

It appears from the New York Express, that within the last three weeks over a million and a half of woollen goods have been re-shipped back to England.

According to the New York custom-house books, the precise amount of specie taken by the steam ship Liverpool, was Silver, \$1,094,843 10

Gold, - - - 9,600 00

Total, 1,104,443 10
About \$1400 were received at the news room for letters and parcels alone.

The last term of the Court of Quarter Sessions just concluded, granted 165 tavern licenses. The number granted at the same term in 1838, was 182. Decrease 17.

#### . Missouri and Iowa.

Office of the Hawk Eye, Burlington, Dec. 3d.

We publish the following letter in an extra without further comment than to say that we are acquainted with the writer, and that his statements can be depended on—

Fort Madison, Dec. 2d, 1839.

To His Excellency, Gov. Lucas:

Dear Sir :- I conceive it my duty as a citizen of the territory, to acquaint you with the measures adopted by an armed force at St. Francisville, state of Missouri, towards me and several teams employed by me. I was engaged in the trans-portation of goods from Tull, in Missouri, to this place, and on my way was stopped by a company of armed men at St. Francisville, under the command of a captain Levering, who said he acted under orders from a certain Gen. Allen. They refused to let me pass without having my teams searched for ammunition. They searched accordingly, and found a roll of lead which they took, and the captain gave me a receipt for it. At the ferry on the Des Moines, there was also a body of men armed, and I had to obtain a written pass from the captain before I could cross with my teams. The Post Master at St. Francisville informed me that he had received orders from Gen. Allen, to prevent the mail from passing into the territory of Iowa, but not feeling disposed to obey his orders, an armed force was kept at the post office, to prevent any mail being sent into the territory. The Post Master in this place, [Fort Madison] informs me that no mail has been received the past week. The captain of the company at St. Francisville, told me that it was very doubtful whether he should suffer other teams then on their way with goods destined for Fort Madison, to go any further.

I am, with much respect,

Yours, &c.

WILLIAM WILLSON.

P. S. - I send enclosed a receipt from the captain for the lead.

# The Missouri and Iowa Boundary Question.

Our last advices, says the St. Louis Bulletin of the 10th, compel us almost to fear a tragical termination to this foolish broil. Armed firees have been ordered to the field, and expresses are daily coming in, laden with details and rumours of the most exciting character. But let us drop speculation, and endeavour to give an impartial account of matters as they have thus far progressed.

"The first overt act was the seizure and imprisonment of the Sheriff of Clark county Missouri, by the authorities of Iowa, while in the discharge of his duty. In pursuance of orders promulgated by the Executive of Missouri, Brigadier General Allen immediately made preparations to march with his whole Brigade to the frontier, and Major Gen. Willock has ordered the remainder of the 14th division to hold themselves in readiness. The commanding Generals of the 11th, 12th and 13th divisions have also been notified to be ready to march at a moment's warning.

Active preparations are going on in Lewis co. On Thursday last the circuit court should have commenced its seasion. The Hon. P. McBride with his usual punctuality, was at Monticello, and was about to open court, but such was the state of things in that county that a meeting of the bar was called, and resolutions unanimously passed requesting the judge to permit the present term in that county and Clark to pass.

In addition to the above, the Palmyra Whig of the 30th

ult, contains the following:

"We understand an express from Waterloo arrived about day-break on Friday morning with intelligence which required immediate action, and that Major General Willock left Palmyra the same morning for Lewis county, to make such arrangements as the necessity of the case requires."

#### American Stocks.

London, Oct. 12, 1839.

Sir:—Some public prints in this country having questioned the constitutional right of the individual States of which the North American Union is composed to contract loans, we are happy to be able to avail ourselves of your visit to this country, to refer the point (on which we never entertained a doubt) to you, and to ask your legal opinion on the subject-an opinion which, we need hardly add, will be conclusive with ourselves, and most important for all who are interested in State securities.

We beg, therefore, that you will favour us with your written answer, at your earliest convenience, to the following in-

"Has the Legislature of one of the American States legal and constitutional power to contract loans at home and abroad ?"

We have the honor to be, with great respect, Sir, your obedient servants, j

BARING, BROTHERS, & CO. The Hon. DANIEL WEBSTER, &c.

LONDON, October 16.

Mesers. Baring, Brothers & Co.,

Gentlemen: I have received your letter, and lose no time in giving you my opinion on the question which you have submitted for my consideration. The assertions and suggestions to which you refer, as having appeared in some of the public prints, had not escaped my notice.

Your first inquiry is, "whether the Legislature of one of the States has legal and constitutional power to contract loans

at home or abroad?"

To this I answer, that the Legislature of a State has such power; and how any doubt could have arisen on this point, it is difficult for me to conceive. Every state is an independent, sovereign, political community, except in so far as pertain powers, which it might otherwise have exercised, have been conferred on a general government, established under a written constitution, and exerting its authority over the people of all the States. This general government is a limited government. Its powers are specific and enumerated. All powers not conferred upon it still remain with the States and with the people. The State Legislatures, on the other hand, possess all usual and ordinary powers of government, subject to any limitations which may be imposed by their ewn constitutions, and, with the exception, as I have said, of the eperation, on those powers, of the constitution of the United States. The powers conferred on the general government, cannot, of course, be exercised by any individual State; nor can any state pass any law which is prohibited by the constitution of the United States. Thus no state can by itself make war, or conclude peace, nor enter into alliances or treaties with foreign nations. In these, and in other important particulars, the powers which would have otherwise belonged to the State can now be exercised only by the general government, or government of the United States. Nor can a State pass a law which is prohibited by its own constitution. But there is no provision in the constitution of the United States, nor so far as I know or have understood, in any State constitution, prohibiting the Legislature of a State from con-tracting debts, or making loans, either at home or abroad.— Every state has the power of levying and collecting taxes, direct and indirect, of all kinds, except that no state can imose duties on goods and merchandise imported, that power belonging exclusively to Congress by the constitution. power of taxation is exercised by every State, habitually and constantly, according to its own discretion, and the exigencies of its government.

This is the general theory of that mixed system of government which prevails in America. And as the constitution of the United States contains no prohibition or restraint on State Legislatures in regard to making loans, and as no State constitution, so far as known to me, contains any such prohibition, it is clear that in this respect those Legislatures are left in the full possession of this power, as an erdinary and usual

power of government.

I have seen a suggestion that State loans must be regarded

as unconstitutional and illegal, inasmuch as the constitution of the United States has declared that no state shall emit bills of credit. It is certain that the constitution of the United States does contain this salutary prohibition; but what is a bill of credit? It has no resemblance whatever to a bond, or other security given for the payment of money borrowed.— The term "bill of credit" is familiar in our political history. and its meaning well ascertained and settled, not only by that history, but by judicial interpretations and decisions from the highest source. For the purpose of this opinion, it may be sufficient to say, that hills of credit, the subject of the prohibition in the constitution of the United States, were tially paper money. They were paper issues, intended for circulation, and for receipt into the Treasury as cash, and were sometimes made a tender in payment for debts. put an end at once, and forever, to evils of this sort, and to dangers from this source, the constitution of the United States has declared that "no State shall emit bills of credit, nor make any thing but gold and silver a tender in payment of debts, nor pass any law which shall impair the obligation of contracts." All this, however, proves, not that States cau-All this, however, proves, not that States caunot contract debts, but that, when contracted, they must pay them in coin, according to their stipulations. The several States possess the power of borrowing money for their own internal occasions of expenditure, as fully as Congress possesses the power to borrow in behalf of the United States, for the purpose of raising armies, equipping navies, or performing any other of its constitutional duties. It may be added, that Congress itself fully recognises this power in the States, as it has authorized the investment of large funds which it held in trust for very important purposes in certificates of State stocks.

The security for State loans is the plighted faith of the State, as a political community. It rests on the same basis as other contracts with established governments—the same basis, for example, as loans made in the United States under the authority of Congress—that is to say, the good faith of the government making the loan, and its ability to fulfil its engagements. The state loans, it is known, have been contracted principally for the purpose of making railroads and canals; and in some cases, although I know not how generally, the income r revenue expected to be derived from these works is directly and specifically pledged for the payment of the interest and the redemption of the debt, in addition to the obligation of public faith. In several States other branches of revenue have been specifically pledged, and in others very valuable tracts of land. It cannot be doubted that the general result of these works of internal improvement has been. and will be, to enhance the wealth and ability of the States.

It has been said that the States cannot be sued on these bonds. But neither could the United States be sued, nor, as I suppose, the crown of England in a like case. Nor wou'd the power of suing, probably, give the creditor any substantial additional security. The solemn obligation of a government, arising on its own acknowledged bond, would not be enhanced by a judgment rendered on such bond. If it either could not, or would not, make provision for paying the bond, it is not probable that it could or would make provision for

satisfying the judgment.

The States cannot rid themselves of their obligations otherwise than by the honest payment of the debt. They can pass no law impairing the obligation of their own contracts they can make nothing a tender in discharge of such con-racts but gold and silver. They possess all adequate power tracts but gold and silver. of providing for the case, by taxes and internal means of revenuc. They cannot get round their duty, nor evade its force. Any failure to fulfil its undertakings would be an open violation of public faith, to be followed by the penalty of dishonour and disgrace—a penalty, it may be presumed, which no State of the American Union would be likely to incur.

I hope I may be justified by existing circumstances to close this letter with the expression of an opinion of a more general nature. It is, that I believe the citizens of the United States, like all honest men, regard debts, whether public or private, and whether existing at home or abroad, to be of moral as well as legal obligation; and I trust I may appeal to their history, from the moment when those States took their rank

among the nations of the earth to the present time, for proof that this belief is well founded; and if it were possible that any of the States should at any time so entirely loss her selfrespect and forget her duty, as to violate the faith solemnly pledged for her pecuniary engagements, I believe there is no country upon earth-not even that of the injured creditors in which such a proceeding would meet with less countenance or indulgence than it would receive from the great mass of the American people.

I have the honor to be, gentlemen,

Your obedient servant.

DANIEL WEBSTER.

#### BALTIMORE SHIP-BUILDING.

We give below from an official source in tabular form, the denomination, name, burthen, and by whom built, the number of vessels in the port of Baltimore, in one year, from the 13th of October, '8:8, to the 3d of October, 1839, inclusive; with the periods of their respective admeasurement.

```
Date of
admeas- Denomi- Names. Tons. By whom built.
urement. nation.
1838.
Oct. 13, Schooner Mizpah,
                              35 John Dorgin.
                  Laura,
                             101 W. & G. Gardner.
    16,
           ďο
    26, Steamer, Jewess,
                             S52
                                        do
                             135 L. H. Dunkin.
Nov. 14, Schooner Renette,
    16, Brig Orleans,
17, Schooner Botanic,
                 Orleans,
                             195 Abrahams & Cooper.
                              60
                              25 W. B. Jones & Co.
            do
                 Pilot,
    21.
                             129 L Richardson, Dor Ce.
Dec. 19,
                 Atlantic
            do
                             559 Wm. F. Smith.
    20, Ship
                 Scotia.
    24, Schooner Mary Abigail.
    27,
            do
                 News
                             118 Butler & Lambdin.
                              64 E. Willey, Dorch. Co
Jan. 3
                 Jubilee
            dо
                              80 W. Gotee, do do
Feb. 18,
                Sea,
            do
    21,
            do
                 Hound,
                              121 Abrahams & Cooper.
                                  Williamson, & Rich'n.
    27.
            do
                 Emily,
                               94 Peter Wheeler, Dorch.
    28,
                 Fox,
            ďο
                John Ender,
                             202 Abrahams & Cooper.
Mar. 26,
            do
                             186 Langley B. Culley.
Apr. 2, Steamer De Rosset,
                              76 Washington B. Jones.
        Schooner Ingrahm,
      3, Ship
                              332 Wm. & Geo. Gardner.
                 Active.
```

22, 147 M. Richardson, Dorch. do Justina do O. Kelly 101 L. Fooks, Dorchester. do Jos. & Henry, 94 J. Stewart, Dorchester. 1839. 54 W. O. Cooper, Dorch. May 1, ďο Ortus. Steamer M'ry Sinners, 203 R. Brown & Culley. 122 Abrahams & Cooper. 2, Schooner Elvina, do 125 Williamson & Rich'n. Catherine, 28, Brig Fabius, 198 J. & E. Robb.

118 L. H. Dunkin.

141 L. H. Dunkin. 97 J. & E. Robb. 94 Walter Price.

Wa≤p,

Viper,

Lark,

Mary Wilks,

11. 8chr.

do

do

do

19,

2),

140 L. H. Dunkin, 30, Schr. Asp, do Coquette, 168 Williamson & Rich'r Brig El Cabelliero, 164 Abrahams & Cooper. Brig Northumberland, 176 William F. Smith. 168 Williamson & Rich'n. June 7. 10, Brig 138 Jones & Skinner. 15. Schr. Nonpariel,

17, Sloop City, 9 Samuel Stine.
21, Schr. Mary Catharine, 96 C. B. Frazier, Derch.
do Kathleen, 124 J. Richardson, Dorch. J. Richardson, Dorch. Williamson & Rich'n. Wm. Spear, 128 26, do do Northumberland, 81 Wm. Skinner, Dorch. do Mandarin, 98 L. W. Tall, do July 1, Wilmington, 405 L. B. Culley. do Swan. 66 R. Brown & Culley. Catharine, 8, Brig 237 Butler & Lambdin.

do Union, 289 Wm. & G. Gardner. Schr. John W. Brown, 85 A. & J. Richardson, do Scorpion, 135 L. H. Dunkin. Scorpion, **30, Sloop** July, 30 Walter Price.

Aug. 2, Schr. Champion. S1 Jones & Skinner.

Áug			M. Gardner,		M. Gardner.	
			Brassos,		J. & E. Robb.	
	7,	Schr.	Fruiterer,	128	S. Richardson	
	9,	do	Hound,	158	Abrahams &	Cooper.
	13,	Schr. C	om. Warrington	n, 14	8G. Thomas, 1	Dorch.
	15,	do	Nymph,	127	Michael Gard	ner.
	19,	do	Theodore,	83	W. O. Coope	r. Dorch.
	24.	Sloop	Gov. Grason,	58	R. Edgar, O.	Ann's.
			Post Boy,			
	-,	do	Portia,	85	S. Kirwin.	do
Sept	. 3.		Martha Eliz'th,			
	ģ,		Falmouth,			
	14.		Cornelia,			
			Asp,	140	L. B. Culley	do
		do	Branch T. Ker	ıt. 65	S Harrington	do
			T. R. Betton,			do
	30,		Hornet.			
Oct.			Robert Henry			
	-		•		•	

#### Total, 9818 Tons

In the above list are 70 vessels; in the list of last year, the number was 58, and the total tonnage 9504, less than this year, by 514 tons. Several vessels have since been launched, and others on the stocks, not enumerated above.

The following table, made out to the end of the fiscal year, Sept, 30, 1839, shows the

	Tons. 95th.
Permanent Registered Tonnage,	27,881 30
Temporary do do	5,714 55
Permanent Enrolled and Licensed Tonnage,	29,566 24
Steam Vessels Enrolled and Licensed, -	7,754 83
Licensed Tonnage under 20 tons -	606 12

Total Tonnage of Balt. 30th Sept., 1839, Tone, 71,523 41 I am, sir, respectfully, your ob't serv't, F. LOWNDES.

Luford's Price Curren'.

# LOW TIDE.

The strong north wind which prevailed during Monday, proved a powerful auxiliary to the falling tide, which went down to a lower point three hours previous to the hour of low water, on that day, than has been before known by our oldest resident. All the rocks between Cooper's Point and English's Ferry were left bare, and our docks were so exhausted of water that one or two of the ferry boats found themselves about thirty feet from their slips nearly "high and For a time indeed, the waters of the Delaware seemed so strongly inclined towards the Ocean's, as to threaten to reach a point of humility similar to the Ohio, which a west-ern editor said was—" so low as to be beneath his notice!" Camden Mail.

The following letter from the Secretary of the Navy to Lieut. Thomas T. Craven, upon the subject of his efforts and instrumentality in rescuing a part of the crew of the Chilian ship of war Monteguido, has been handed to us for publication.— Glube.

# NAVY DEPARTMENT, December 9, 1839.

Sin >-The Department has observed in the newspapers a notice of your gallant and successful efforts in rescuing a portion of the crew of the Chilian ship of war Monteguide, which it appears was wrecked in the hazbour of Valparaise during the gale of the 24th and 25th of July last.

Although you have already enjoyed the highest reward of your exertions in the success which crowned them, the Department would not do justice to its own feelings, did it refrain from expressing to you its admiration of the fearless self devotion displayed by you on that occasion, and which is alike honourable to yourself, to the service, and to your country.

I am, very respectfully, Your obedient servant,

J. K. PAULDING.

Lieut Thomas T. Chaven, U. S. Exploring Expedition.

# From the Journal of Com 3 res.

SATERIAT. Dec. T.

An Idduce's Out.-A sale was being their year by before Judge Schieffin in the Marine Curt. and a young man about seventees years o his names if him whi could's cak English therably will was called by the 1 me parties as a witness. The orposite party objected to his evidence being eccived on the grand that he was not a Christian nor believed in the existence x a Gai. He was then asked by the Court if he beneved in Chris array, and he replied in the negative. He was next asked int he hadre in a Gol, and he said. "I do: for there are several to its in our temples in China." The Court then possed a section of the Revised Statutes, which says that "Every person believing in any other than the Christian reithing sea . he s vom according to the peculiar ce emonites of his religious. and asked the witness what was the incards of an outh m China! The witness replied that a person a west to give evidence first goes to one of their temples where there are idols, and that he reads, or there is read for him, a portion of the Chinese Bible, after which the witness spins on the ground, and then takes in his hand a saucer containing sak and dashes them against the ground, by do ng which the saucer is broken in pieces, and the salt scattered along the When this has been done the witness gives before a mandarin and gives his evidence. The Court then asked the witness by whom had the book been written which he called the Chinese Bible or whether it was supposed to have been the work of Confucius. To this the winess requel that he had never heard of such a person, nor could be tell by whon it had been written, nor did he know any thing more about it, except that it was the sacred book of the Chine-e, and the only English word that he was acquainted with, which conveyed his idea of it, was the word now. On hearing this the Judge said he could not see how the statute could be complied with, which exact d that a witness should be sworn according to the peculi r ceremonies of his religion. It was true that the Court mucht for the purpose be considered a temple, as it was called the Temple of Justice, and the ceremonies of spitting on the ground and throwing down a saucer with salt in it, might also be performed, but then there were no idols in the Court, nor could the Judge tell what was the name or nature of the book which the witness called his bible. Under all the circumstances of the case, Judge Schiefflin therefore determined to make no decision as to whether the witness could be sworn at all, or his evidence received, until he further considered the question and consulted with the other Judges of the

MOYBLY, Dec. 9.

Aryouk, the Chinese witness above mentioned, attended in Court on Saturday morning, accompanied by another in Court on Saturday morning, accompanied by another native of China, who was the plaintiff. The Lai Aryouk. native of China, who was the plaintiff. The lai Arrouk, who though an intelligent youth about 16 years old, appeared not to be so well informed in relation to the Chine ceremony of swearing an oath as his countryman, the plaintiff, who is more advanced in years, and from whom it appeared the young man had since the day before acquired more information on the subject

On being questioned by Judge Scott, he said that there were many ceremonies attending the taking of an oath in China, some of which might be dispensed with, and yet the witness con iders himself equally bound to tell the truth. In addition to what he said the day before he now mentioned that a witness sometimes holds a lighted torch in his hand, but that his omitting to do so, or to use some other ceremonies, such as spitting on the ground, are not necessary to render the oath binding and valid.

It would be sufficient, he said, to have the oath administered in the following manner, which was done accordingly. The plaintiff knelt down, and the witness took in his hand what he called the Chinese Bible, and the Judge, as does the Mandarin in such cases, told the witness to tell the truth. The witness then handed the Bible to the plaintiff. The witness then took a China cup in his hand, and held it while the plaintiff read aloud a small portion of the Chinese

live. When the pinned stopped reading, the witness men honized how the case, which the plaintaff dashed a raine the round with much vehicustics of manner, and of course Take I is proces. The witness then shut up the buck, and what is in process. I he washes them make up the norm, now witness and assumed kinese it, and the plaintail about up.—
The manufal them separated the Judge to pust him, the plaintail's mome in that part of the Bakle which he had real, where he may edid, and the winness them began to give his evaluate. Prior to the math being administered, that Court evaluates. test second that according to the Revised Statutes, the second of the again administred as it was the form in W1.02 caths were somewher swem in Cluss

The afficulty in relation to the witness being aworn in a femile was normed by the witness stating that their Chiness Cours are held in their temples, or, as he called them, Charches. So that a Tempie and Court of Justice in Chno in one and the same thing." What he called the Bible is smel back in the form of a paraghlet, containing a por-Don if the writings of Conference, in the Uhimene language, and having a Mindarin's signature on the cover to a test its bring a genuine copy of the work.

Francis in Flore.—The Boston Courier published the following letter from a friend at Exeter, N. H.

* A gracer in this place, a few days since, received five herreis of hour, marked Rochester, N. Y. and upon opening use of them the flour appeared to be loose and to have setin it is the head. He then weighed the barrel, and found if to be twenty pounds short. The other four were then were and and a found to be from eighteen to twenty pounds shart each. Whether this fraud is practised at the mills, or whether the fluor is purloised by some one of the many hards at passes through, does not yet appear, but it is very evaluat that wheever is guilty of each pillering should be ferroted out and exposed."

Natural Sods Foundain.-Mr. Spenking, an American Missiscary, writing from Fort Vancouver, beyond the Rocky Mountains, describes a natural soda founts he passed three days journey from Fort Hill. The water is cons antly forming and spirkling, and in all its properties is said to be quite equal to Rushton & Aspinwall's lost. It is stated to be very salubrious. The fountain has several openings; are of which is about fifteen feet in diameter, with no discovered bottom.—New Fork Signal.

Pruit Trees in Bloom.-We were handed yesterday, a branch from a Pear tree, on the premises of a gentleman of this city, containing young fruit of respectable size, and also a cluster of blossoms. Our own garden contains an Apple tree in Noom; and, but a short time since, we had a Cherry tree in like condition .- Charleston Courser, Dec. 12th.

The period having arrived, when according to our terms, the amount of subscription for the year is due, our agents in the principal cities will wait upon subscribers to make the collection. To others we take the liberty of forwarding bills, they will oblige us by remitting by mail early, as post-mark ers have the franking privilege where he encloses the money for subscribers in a letter written by himself.

The UNITED STATES COMMERCIAL AND STATISTICAL REGISTER, is published every Wednesday, at No. 79 Dock street. The price to subscribers is Five Dollars per annum payable on the lat of January of each year. No subscription received for less than a year. Subscribers out of the principal cities to pay in advance.

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# UNITED STATES COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

#### VOL. II. PHILADELPHIA, WEDNESDAY, JANUARY 9, 1840.

18,328,393 50

5,417,286 31

5.700.000 00

1,322,686 00

8,857,276 21

\$3,649,508 23 10,791,799 21

14,658 98

\$24,769,667 99

9,891,759 83

125,208 78

No. 2

# Report from the Secretary of the Treasury on the Finances.

TREASURY DEPARTMENT December 3, 1839.

The undersigned respectfully submits to Congress the following report on the finances, in obedience to the "Act sup-plementary to the act to establish the Treasury Department."

It is gratifying to be able to state, notwithstanding the embarrassments of the present year, that the revenues of the General Government have been increased, the expenditures diminished, and most of the Treasury notes redeemed.

Revenue and means for 1830, exclusive of trusts and the Post Office.

The balance in the Treasury on the 1st of January, 1839, which could be considered available for general purpo \$2,466,961 95

The receipts from customs, the first three quarters, as appearing on the Register's books, are

This includes about two millions and three-fourths collected last year in Treasury notes, but not carried on his books till 1839. From this cause the actual receipts in this year will, to that extent, appear larger than they ought.

Receipts from lands the first three quarters, including also some col-lected last year in Treasury notes

Miscellaneous receipts Estimated receipts for the fourth

quarter from all those sources Receipts on some of the debts against banks not available on 1st January, 1839, but since paid

From the third issue of Treasury notes under the act of March 2, 1839.

· Aggregate means,

\$37,217,812 75 Expenditures for 1839, exclusive of Post Office and Truste.

Civil, foreign, and miscellaneous, for the first three quarters, Military, for the first three quarters, Naval, for the first three quarters, Estimate for all, during the fourth

quarter, Funded debt for year,

Redemption of Treasury notes in the first three quarters, interest as well as principal,

This includes two millions and three-fourths paid in for duties and lands last year, but not carried on the Register's books until 1839,-From this cause the expenditures on that account will appear larger by that amount than they actually we been within those quarters.

Vor.II.—3

Estimated amount of notes redcemed in the fourth quarter,

1,556,384 93

1,000,000 CO

\$35,661,427 82

Aggregate payments, Leaving an available balance of money in the Treasury on the 31st of December, 1839, of

\$37,217,812 75 The funds computed to be not available, nor applicable to public purposes, at the commencement and at the close of the present year, can be seen in the table before mentioned.

Public Debt and Treasury Notes. The condition of the small remains of the funded debthas not materially altered since the last annual report. A statement of it, with the several payments made within the year,

is herewith exhibited. Though incommoded by repeated pressures in the money market and suspensions of specie payment by the banks, within the last three years, the interest and all the principal

due on that debt, as well as on Treasury notes, have been punctually paid in specie whenever desired.

Not more than one-fourth of a million of the first and second emissions, and two millions and a half of the third, will modably remain outstanding at the close of the year. The probably remain outstanding at the close of the year. former emissions have been for some months redeemable, but sormer emissions have been for some months reacemane, our the last one does not begin to be until March, 1840, except as previously offered in payment of public dues. The sggre-gate of two millions and three-fourths of principal is therefore all that it is computed will be unpaid of nearly twenty mil-lions, which were issued since October, 1837, in consequence of indulgences granted to the merchants on their bonds, and the banks on their deposit debts. At no one time has the amount of notes outstanding been allowed to exceed ten milamount of notes outstanding seen showed to exceed the mil-lions, and the present very reduced aggregate, unredeemed, is less than the sums still owing from the banks that sus-pended specie payments in 1837, and from the Pennsylvania Bank of the United States on its bond due in September next, and might with ease have been paid during the present year, had the money been received on those claims.

Exports and Imports within the commercial year 1839.
The exports during the year ending September 30, 1839, are computed to have been \$118,359,004. This is \$9,872, 388 more than those in the year 1838.

Of the whole exports, only \$17,408,000 were of foreign origin, and of the excess in exports over 1838, only about five millions were domestic produce.

4,713,701 57 5,600.000 00

The imports during the same year were about \$157,609,-560, being the very large excess of \$43,692,356 over those during the previous year. This may be a solution of a portion of the pressure in the money market. The difference between the imports and exports, being \$39,250,556 in favour of the former, is larger than in any year, except three, since 1789, and is much larger than any difference in the valuation of the same articles with the profits in the foreign trade added. It must, therefore, except so far as reduced by an unusual quantity of goods consigned here from abroad, and yet in store unsold, be a very decisive evidence of an increased indebtedness by this country to other nations. And except so far as this new indebtedness may consist of stocks sold and the proceeds returned here in merchandisc, it must fur nish another proof of one immediate cause of the present per cuniary pressure.

The history of our commerce during the twenty years from 1818 to 1938, presents a singular change in the last half of that period, which tends strongly to illustrate the correctness of these suggestions. During the first half of it the excess of imports over exports was only about seventy-five millions of dollars, or in the proportion of near seven millions and a half annually on an average.

But during the last ten years of it, the excess was near two hundred and twelve millions, or over twenty millions annually; and thus more than two hundred and fifty per cent. greater than it had been. Supposing that the seven and a half millions were composed principally of the fair profits and difference in valuation, the excess over that rate in the last corporate. It equals near one hundred and thirty-seven millions before 1839. The debt thus computed to have been created abroad, by stocks and otherwise, within that period, will, with the amount of previous indebtedness, form an aggregate quite as large as has been estimated by many from

Further particulars, possessing a general interest and re-lating to this subject during the last six years, are exhibited in the statement annexed. Additional information of some importance concerning our exports and imports, from the commencement of the Government to 1838, inclusive, has been prepared, and is subjoined in other tables. These tables are intended to be in a form convenient for a reference, and are calculated, by easy as well as extensive comparisons, to throw new light on several subjects of commerce and other branches of industry connected with the finances. They exhibit not only the whole exports and imports in each year, but the consumption of the latter, and the changes in the whole aggregate value of each principal article, whether exported or imported, and the progress of our foreign trade to and from each State separately, as far back as is practicable, and to and from each country of much commercial important abroad. A few of the most striking results are condensed in

Estimate of the Receipts and Expenditures for 1840.

For reasons hereafter to be explained, the receipts into the Treasury, the ensuing year, cannot be estimated so high as in 1839.

From the best information possessed by this department it is computed that the aggregate of them, available for public

purposes, will not exceed \$18,600,000, viz: from Customs, \$15,000,000 Lands. 3,500,000 Miscellaneous, 100,000 Add to these the balance available and applicable to other purpos which it is supposed will be in the Treasury on the first of January, 1840, 1.556.385 The efficient means in that year will then amount, in the aggregate to 20,156,385 If Congress should make appropriations to the extent desired by the

different departments, the expenditures for 1840, independent of the redemption of Tressury notes, are estimated at Including all the Treasury notes to

be redeemed, the aggregate expenditure would be about

This would leave a deficit in the Treasury at the close of the year, amounting to

But there will be due from the United States Bank, in Neptember next, on its fourth bond, about

The principal now due on the 'l'reasurer's deposits in other banks. which suspended specie payments

Should all these claims be collected

in 1840, they would prevent a deficiency, and leave an available 1,082,865 balance in the Treasury of nearly It is not, however, considered prudent to rely exclusively on the collection of these debts.

One mode, then, of obviating any difficulty from that circumstance, will be to reduce the aggregate of new appropriations, by postponing some and lessening others, so that the means probably available will be sufficient to meet all calls upon the Treasury, and leave in it an average balance of

about two millions.

It is believed, for reasons enumerated hereafter, that such a reduction is possible without essential injury to any useful ten years must constitute a debt, either mercantile, State, or object, and that this balance is the smallest, which is adequate to procure promptitude and good faith in public payments, so heavy in amount as ours, so unexpected at tim in the demands for them, and so dispersed over a wide territory. If the appropriations are not thus reduced, it will be wise to provide seasonably some other way for the amounts of the contingent deficiency, and of such a balance.

According to the opinions of the different departments, as to the sums of money proper for each, and which constitute the basis of the estimates submitted to Congress, the new appropriations required for the next year

will equal the sum of

\$18,280,600 55

Civil, foreign intercourse, and miscellaneous, \$4,981,344 19 Military services, pensions, &cc. 8,213,618 74

Viz:

Naval service, 5,085,645 62

Besides these, the permanent appropriations which, by existing laws and the modification of them recommended, first become chargeable on the Treasury in 1840, amount to \$1,586,900. They are, in the War Department, \$1,236,000; in the Navy, \$340,000; and public debt, \$10,000. principal on Treasury notes falling due will be about \$2,750,000 more. The appropriations already made and chargeable, which will remain uncalled for at the end of the resent year, are estimated by the different departments at the further sum of \$11,827,371, though that is considered by the undersigned as likely to be about two millions too small. these they compute that nearly \$8,270,793 will be required, in order to accomplish the objects contemplated by them. It is proposed to apply \$3,014,711 to the service of the ensuing year without re-appropriation, and the residue of about \$541,866, not being required in order to accomplish these objects, will go to the surplus fund. It therefore follows, if all the new appropriations called for are made, that the whole charge upon the Treasury in 1840, exclusive of the Treasury notes outstanding, will amount at least to \$81,152,106, of which, as previously observed, it is computed that 20,000,000 will be expended within that year for ordinary purposes, or two millions and three-fourths more, including the redemption of Treasury notes. From these statements, it must be perceived that our condition in relation to the deposit of another instalment of public money with the States remains much the same as at the close of the year 1839. Consequently, the views then expressed by the department have continued to govern its course.

This state of the finances renders it also unnecessary to submit any remarks upon the impolicy of providing for the additional deposit or distribution of surpluses not likely to occur, or for any donation of the proceeds of the public lands, while they are all needed to defray the ordinary expenses of the General Government.

Breides the further objection to some of these measures, arising from their apparent conflict with constitutional principies, it must be manifest, that if the proceeds of the lands should be given away when needed to discharge appropriations, the deficiency must be made up by the unplea termative of a resert to loans of increased taxation.

h' uphnations concerning the cetimates of receipts.

The estimates of receipts from duties and lands during the next year have been made lower than for 1839, for the folhim ing reasons :

1.149,004

20,000,000

\$2,750,000

2,693,615

010,086.2

\$800,000, will take place after the close of the present year. It likewise happens that, subsequent to a large importation and a fall of prices in the articles exported, as in 1839, the amount of imports often declines for one or two years. After 1825, it declined uninterruptedly for six years.

The contractions and expansions of our paper currency have at times proved another striking indication of the reduction and increase in importations. Without dwelling here on the intimate connexion between them as cause and effect, by means of the foreign exchanges, and the necessity, after overtrading and overissues by the banks, of drawing on them and adjusting large balances in specie, it may be observed that a diminution in the circulation of paper has been going on for several months. Hence a diminution in the imports has already commenced, and is confidently expected to continue for some time.

The country is also supposed to be supplied with foreign merchandise in greater abundance than it was a year ago. This will lead not only to a reduced demand for the importation of more goods, but to a greater export of what is already here, to other and better markets, and thus, by increased drawbacks, as well as diminished imports, materially lessen the nett receipts from customs.

The price of come of our principal articles of exports being lower, the same quantity will likewise furnish less ability to make purchases abroad, and, where the quantity is larger, the commercial embarrassments both there and here will tend to prevent buying, on either side of the Atlantic, much beyond what is needed for early consumption. The greatly increased liabilities on the part of many corporations and States, for the payments of interest and dividends on their stocks owned by foreigners, will still more sensibly affect the revenue. Those payments must require millions of exports either in produce or specie, which will lead to no returns in additional imports. It is believed that within a few years past an an-nual tax or drain on this country, has thus been created, equal to twelve or thirteen millions of dollars.

This is a new and important element, besides overbanking and overtrading, to disturb the industry, the commerce and finances of the Union. Its rapid growth has been accelerated by the distribution of the surplus in deposit among the States, tempting them in several instances to new and unprofitable enterprises, and stimulating delusive hopes of still further dis-tributions. Its influence for evil has been aggravated by a few other causes, some of them temporary in duration and limited in extent, but others diffused in a degree over considerable portions of the civilized world, and presenting some singular anomalies in credit, currency, and trade. But without en-larging on the consideration of them here, the following conclusions may be regarded as inevitable.

Should the States not speedily suspend more of their undertakings, which are unproductive, but, by new loans or otherwise, find means to employ armies of labourers in consuming rather than raising crops, and should prices thus continue in many cases to be unnaturally inflated, as they have been of late years in the face of a contracting currency, the effect of it on our finances will be still more to lessen exports, and consequently the prosperity and revenue on our foreign trade. It will also impede the sale of public lands, by diverting labour from the soil to works which, for some time, must be wholly without profit. Circumstances like those, with the scarcity of money, and high rate of interest abroad, produced by them and other occurrences, not necessary to be now repeated, have already diminished the income in the present year below what it otherwise would have been, and will pro-bably manifest their power much more in the year to come. The estimates for revenue from lands have been reduced

the most in proportion, because, besides the diminution of sales, which will probably be caused by the present and prospective scarcity of money and fall of the prices of produce, the amount received from them during the present year has s was anticipated by the department, been much increased by the temporary power of the late pre-emption law.

A further reduction of certain duties, amounting to nearly recur in 1840. It is believed, therefore, that the low estimates submitted as to lands will prove sufficiently high, unless a graduation bill should pass. The effects of such a bill, judging from reason and from analogy to the graduated prices, under which lands are now selling, on account of the Chickasaw Indians, at Pontitoc, much more freely than elsewhere within the same State, would be to add considerably to the revenue for a few years,

> Explanations of the estimates as to expenditures, and of some further reductions in them.

The estimates of expenditure for ordinary purposes in 1840, are in the aggregate about five millions less than what it is computed will be spent in 1839. This great reduction has been proposed, although the expenses of 1839 will be quite six millions less than those of 1838, and those of 1838 vere somewhat less than the expenses of the previous year.

The various items of new appropriations asked for, are, as usual, in the amounts requested by the different departments having charge of the different subjects. If any omissions or miscalculations occur in them, they must, therefore, happen from inadvertence by those officers best acquainted with the

business within their own peculiar province.

But, in the present condition of the country and the finances, it is not expected that much necessity will srise, either in the opinion of those departments or of Congress, to make important additions to the sums now requested. On the contrary, it is confidently hoped that some reductions from them can be effected without material injury to any great national interests.

It is difficult in a young, growing and enterprising community, to restrict public expenditures within reasonable limits. Certain exigencies also occasionally occur requiring extraordinary sacrifices. When patriotism and honour demand large pecuniary contributions, the latter are richly repaid by their tendency to impart vigour and security to the former. But, an expenditure of twenty millions of ordinary purposes, though much reduced from the aggregate during a few years past, is believed by the undersigned to be more, instead of less, than sound policy justifies, while the present unusual embarrassment in moneyed affairs shall continue. Indeed, strong doubts exist, if it be not more than the real necessities of the General Government usually require. reasons for this conclusion are briefly these: It is true that such an expenditure, equalling only a dollar and a fourth per head of our population, is not a very large one to sustain a Confederacy with such widely extended duties as this. If reduced to the amount of imposts, which are the whole real burden, and if compared with the taxes elsewhere, equalling sometimes fifteen dollars per head, under political institutions of different forms and less frugality, the pressure from that source here would seem to be remarkably light.

But it should be remembered that the people of the United States are obliged to defray a large amount of other public expenses imposed upon them by State authorities, and, at the same time, that their forms of government, among various excellences, have been preferred particularly for their economy. Hence the true question with them, in respect to expenditures, is, not how large burdens can be borne, but how much can be dispensed with. It is not what is splendid, but what is useful and necessary—not how much can be collected from them without suffering, but how much can be left with them, both of money and power, and insure all

the benefits of the social system.

As the interests and wishes of the people formed the Goernment, they should control it.

Considering these circumstances, and the severe simplicity and frugality benefiting a republic, what amount of public expenses is necessary?

In 1831, it was calculated that the ordinary expenses of the General Government need not exceed fifteen millions of dollars. The undersigned expressed an opinion four or five years afterwards, that sixteen or seventeen millions would then be sufficient; and he still believes that, notwithstanding The unusual quantity of land newly advertised during the the continued increase of our population and wealth, they year 1839, and the consequent large receipts connected with might, with prudence, be limited to eighteen millions in 1840, that cause and the pre-emptions, are circumstances not likely to and, perhaps, after the expiration of most of the present pensions, and the removal of the rest of the Indians, be for some time diminished still lower.

Indeed, in point of fact so recently as 1834 and 1835, the whole yearly expenses were only between seventeen and eighteen millions independent of the public debt. Though the amount has since been increased by wars, pensions, Indian removals, and other peculiar causes, deemed at the time, in most cases, sufficient to justify the appropriations by large, and often unanimous votes in Congress, yet a reduction has been going on during 1838 and 1839, and all the ordinary expenditures would not in the present year, but for the pension list and Indian disbursements, exceed the smallest sum last mentioned. The whole increase, however, has not been confined to these two items, nor could the whole reduction safely be, which, in the opinion of the undersigned, sound economy appears to

In the inquiry as to the amount of expenditure which should be considered necessary, light may sometimes be obtained by adverting to the increase of population and wealth. Looking to those, if the expenditure, independent of the public debt, was reasonable in magnitude, during the first eight years of our present Government, the sum of seventeen or eighteen millions annually would not be greatly disproportionate, nor probably be found either much deficient or very sary. It would be nearly five times the average amount about half a century ago, while our population, since that time, has undoubtedly increased more than fourfold, and our wealth and resources have probably increased in a ratio still larger. The last remark, however, is a matter of inference from various data, more or less accurate in themselves; such as the average importations, which have only doubled in the last forty or fifty years; the foreign tonnage, which has in-creased but in a like ratio; the exports of domestic produce, which have quadrupled since 1792; and the whole tonnage, including domestic as well as foreign, which has also quadrupled, and become more than proportionally efficient by introducing into it over eight hundred steam vessels.

Other data, less accurate, but not less sure indications of a still larger increase in wealth, are to be found in the vast extension of agriculture, manufactures, the mechanic arts, and various useful applications of steam, as well as in opening roads and canals, building up flourishing cities, enlarging our territory, diffusing practical education, and multiplying, by rays too numerous for repetition, the comforts, advantages, and powers of a great and prosperous people.

But such general considerations, though beneficial in comparative examinations, are usually better tests of the ability to pay than of the propriety of the expenses themselves. scrutiny into the principal items of the latter, and their amounts at this time, compared with those from forty to fifty years ago, will aid much, in connexion with the considerations, before mentioned, in forming a more accurate judgment on the propriety and necessity of most of the present expenditures. It will show what branches have since sprung into being, and what, from their character, should or should not be longer continued.

Some suggestions were submitted on this subject in the last annual report, and its importance must be the excuse for adding more on this occasion. The expenditures nominally connected with foreign intercourse have increased least. connected with the war department have increased most. The civil and miscellaneous charges continue comparatively moderate. But several of our heaviest burdens, such as the navy, the pensions, Indian disbursements, and a class consisting of light-houses, fortifications, roads, and improvements in harbours and rivers, have augmented very largely since the first eight years of the Government. Some of them have increased more than fifty fold.

On a careful examination it will be seen that various vindications, more or less plausible, have been made for the additions at different periods, but they cannot be now applicable for the continuance of them all.

Thus, the enlargement of our naval expenses from less than half a million yearly before 1795, to more than six millions now, was in some degree justified, from time to time, as an efficient aid to foreign intercourse with semi-barbarous people, and for the protection of our commerce and citizens for ever with the temporary occasion for them, and others

against injustice or rapine, whether in remotest Asia, or neare against musice or rapine, whether in terms of pensions from only forty or fifty thousand dollars yearly at first, and only eighty thousand as late as 1811, to nearly four millions now, was defended on various grounds. But in most cases, it was considered less as a liberal charity than as a payment of the Revolutionary debt to a patriotic soldiery, who advanced arduous services in the field rather than money, and endured sufferings in the establishment of our liberties, which a grateful posterity should endeavour to remunerate.

The Indian expenditures, enlarged from a few thousands to three or four millions of dollars, have been regarded as the most efficacious means of improving permanently the corrdition of the aborigines, as wisely extending the boundaries of civilization over the new states, and, in a fiscal view, as profitable advances of money, as soon to be fully rapaid by the sales of lands, to which the Indian title has thus been amicably extinguished. The other group of items, for forts, light-houses, roads, harbours, and rivers, some entirely new, and the whole augmented from fifty thousand dollars to three and four millions, have on several occasions, and to a proper extent, been considered as prudent precautions for national defence, and useful aids to the extension and security of commerce. Some expenses of smaller magnitude may have swollen quite as fast as these; others with less rapidity; and others still have been wholly created since 1797. Part of them have apparently become a permanent charge on the Treasury, and part undoubtedly may be, as others have been, properly discontinued. But, without time now to go into the consideration of details as to any except those four enume ated classes, it may be added that these are, when united, nearly quadruple all the other ordinary expenditures, and either of those four classes alone amounts yearly to a sum about equal to all the other ordinary expenditures, and more than the whole of every kind except the public debt, each year, from 1789 to 1797.

The precise periods when the greatest increases happened, and the ratio of them, have not kept an uniform pace with the progress of population and wealth. In many respects the ratio has not been nearly so great during the last ten or twenty years as in some previous terms. Thus, the whole expenses of the Covernment in 1793, with the exception before mentioned, were about three millions yearly; and in 1818, after the lapse of a quarter of a century had increased, though in a period of peace, to fifteen millions of dollars, or fivefold, while our population in that period had only doubled. But, during the next sixteen or seventeen years, as in 1834 and 1835, the expenses had enlarged not twenty-five per cent, while our population had advanced at least sixty per cent. During the present year, though in intermediate periods, chiefly from Indian wars and removals, considerably higher, they will not exceed the amount of 1818 more than sixty-six per cent. while our population has since increased more than eighty-four per cent. Again, take the progress in the ordinary civil expenses which include those of the Executive, Legislative, and Judicial departments, miscellaneous and foreign intercourse; all of them united were but a little over half a million of dollars in 1793; while in 1818, they had increased to nearly four millions or eight hundred per cent., though our population had augmented only one hundred per cent.

But since the last date, that class of expenditures has not enlarged forty per cent. having been not over five millions and a half in either 1837, 1838, or probably 1839, while our population has advanced eighty-four per cent. or more than double that rate. All can then perceive where, when, and in what, the greatest increase have occurred—the principal sons, whether sufficient or otherwise, assigned for several of them, and the ample opportunity which still exists for further retrenchments, so far as the public interests are supposed by Congress to require them, in any or all of these large burdens on the public Treasury,

As some encouragement to hope for a continued reduction in several of them, without injury to any of the important cotablishments of the country, it may be observed that portions of these items of expense, and several smalles ones, must cease

will not, when once completed, require renewal soon, if ever. Such are numerous special donations and grants: durable public buildings of all kinds, dry-docks, improvements at mavy yards, forts, arsenals and arms, roads and harbours constructed, obstructions in rivers removed, the manufacture of weights and measures, the survey of the coast, much of the removal of the Indians, the extinguishment of Indian titles, and most of the existing pensions. But unpleasant as is the task of reduction, it may also become necessary to go farther, and diminish on a general pro ratu scale or otherwise, the compensation to all officers, civil and military, executive, judicial and legislative. It is surely much better to do this, so far as the public exigencies may require and justice sanction, than to expose the Treasury to bankruptcy, by continuing to make appropriations beyond the certain means provided for the payment of them, or to resort, in a period of peace, to the spendthrift, and suicidal policy of effecting permanent loans to defray ordinary expenditures. Peace is the time to pay rather than incur debts, and it would be wise for any nation even to hoard during peace than to borrow largely, and thus encumber still more those energies and resources which are naturally crippled by war, but whose whole vigour is so conducive to its success.

The preceding remarks are applicable to ordinary expenditures. But for extraordinary ones, such as within a few years past, the expensive removal of the Creeks and Cherokees, the Black Hawk and Florida wars, while equal caution may well be exercised in deciding on their necessity, yet, when once that is admitted, less objection exists to temporary neasures for relief, like Treasury notes or short loans, prowided a permanent increase of taxation is not likely to be re-

quired in the end.

In voting for extraordinary charges, as well as in sanctioning, from sympathy or justice, unexpected appropriations towards large private claims and interesting local objects, it often happens that heavy payments are imposed on the Treasury for purposes not contemplated in the ordinary estimates.

And the obvious propriety of generally making at the same time some new provision of means adequate to the discharge of such additional burdens, is sometimes unfortunately overlooked. But when acting on these or other cases, if Congress cannot, consistently with its views of duty to the country, adopt the course suggested, and restrict the amount of appropriations, whether ordinary or extraordinary, to the certain current revenue, the only remaining courses which seem desensible are these: either to provide for recalling portions of the public money now deposited with the states, or establish an adequate system of direct taxation, or at once resort to the contingent power contemplated in the existing laws concerning the tariff when changes become necessary for the purposes of revenue, and restore the duty on several articles of luxury now free.

On some permanent safeguards under fluctuations in receipts and expenditures.

Much has at times been wisely done by Congress to supply means for meeting unexpected deficiencies. But no legal provisions heretofore adopted for that purpose having expired, our financial operations will be constantly exposed to danger, unless some permanent safeguard under contingencies is established.

These circumstances must constitute an apology for once more explaining some of the grounds in favour of such a measure, and earnestly asking speedy legislation concerning it.

The principal sources of our present revenue are sensibly affected by fluctuations not only in commercial prosperity, but in the crops, the banking policy, and credit systems of even foreign nations. The influence of these causes seems to become yearly more changeable and more uncertain in its extent

Numerous illustrations in support of these views have been referred to in former reports. Some of them show a sudden and great falling off in the regular receipts, though during peace, as the duties in 1916, from nine millions in one quarter, to only three in the next: and as the sale of public lands, from twenty-four millions in 1836, or an amount over half

millions in 1838. But the returns from the districts in some states during the last two years present additional facts, equally striking on this subject.

In Michigan, for instance, the sales of public lands in 1836 exceeded five millions of dollars. They fell in 1838 to only \$154,234; and in Mississippi, where, in 1835 and 1836 they exceeded three millions each year, they fell in 1838 to only \$96,636. As before intimated, a portion of such extraordinary fluctuations results from the vacillating character of the sources from which our revenue is derived. But most of them are evils inseparable from the periodical contractions and expansions incident to the present defective system of banking in a country so full of enterprise as ours, with such freedom in pursuits, such facilities of intercourse, and such strong temptation to speculation.

The fluctuations, however, are not confined to the receipts. The expenditures, which may be sanctioned by Congress annually, are very uncertain in their amount, as well as doubtful in the proportion of them, which will be called for within

the year, or in any particular portion of it.
All these, and similar considerations in favour of some permanent provision on this subject, apply with still greater force than they have heretofore. The available balance in the Treasury to facilitate its operations, is much smaller than has for-merly been usual. The receipts on the debts still due from banks, after two previous disappointments as to some of them, must be regarded with increased doubt, and if they should be paid within the coming year, the outstanding Treasury notes become redeemable in the first half of it, and must be discharged some months before the bond of the United States Bank falls due in September.

The introduction of steam in voyages across the Atlantic, besides the great revolution it must produce in other respects, will so expedite orders and imports, as to produce a sensible departure from the former more uniform periods of laying in stocks of certain kinds of merchandise in advance, and must thus add to the irregularity in our receipts from imports, as well as to the uncertainty in previously estimating their

amount.

The practice of incurring expenses in certain cases, sometimes legislative, and sometimes military, yet of a different character, in anticipation of appropriations, and occasioned by unexpected necessities of unusual delays, seems to be increasing. It augments the risk of a temporary deficiency, because large sums thus become payable in a mass, and forthwith from the Treasury, when most of the members of Con-gress, at the time of making the appropriations, expect that the burden will be spread somewhat equally over the whole

of the ensuing year.

Why, then, should not a constant safeguard, or some permanent remedy under such irregularities, be provided! The omission to do this can hardly be considered the true check on extravagant expenditure, as that check would seem to consist rather in a forbearance to make unnecessary appropriations, than in a refusal to provide ample means for paying with promptitude, under all probable contingencies, what has already been appropriated, and has thus received the deliberate sanction of Congress. The national pride, no less than its honour and credit, appears to be concerned, in adopting some measures on this subject, staple, efficient, creditable to free institutions, and possessing a paramount influence to preserve unspotted the public faith.

The states now possess, separately, quite as deep an interest in such an arrangement as the General Government, since a blow on the credit of the latter would, like an electric shock, be felt through the whole of them, and inevitably depreciate still more their immense amounts of stocks.

It is hoped that an actual failure to furnish means to make prompt payment, under all contingencies, and thus producing the very violation of good faith so much to be deprecated, will not be necessary to awaken its guardians to the urgent importance of some such remedial provision; a measure, without which, in the shape of an investment, or large balance on hand, or authority given to postpone certain class of appropriation, when the revenue proves insufficient for the whole, or some power to borrow money, or issue, on interest, of all received in the previous forty years, to less than three when necessary, drafts or exchequer bills, no financial system

in any enlightened country has been, or can be long administered with safety and honour.

In our system, the provision on this subject was very uniform and permanent, until the extinguishment of the national debt in 1835. Previous to that time, a large balance beyond the expenses for ordinary purposes was generally collected, and being kept on hand till the close of the year, if not thus wanted, applied towards the payment of the debt.

After that time, the first resort, in the event of fluctuations, was temporary, and consisted of the accidental and unex-pected accumulation which immediately followed. When parts of that accumulation were expended, and the residue as divided among the states, instead of being invested, and held to meet deficiencies, the recall of it, as fast as needed for the latter purpose, was still sanctioned by Congress, and con-stituted the next permanent remedy. But this power of re-call was afterwards taken from the Treasury Department, and, instead of it, the payment of one instalment was postponed, and a very limited authority given to issue Treasury notes for aid in any contingency. That authority also ex-pired in June last, and while in force, contained requisitions immediately to receive those notes in payments when offered, and at the same time preventing the re-issue of them, which proved to be exceedingly inconvenient and hazardous—which have already rendered two additional acts of Congress necessary, and which, in a moneyed crisis like the present, not only endangers all fiscal operations, but would have stopped some of the most important of them, if not obviated in a degree by seasonable arrangements, made in anticipation of difficulty.

The Department, therefore, is now without any resort temporary or permanent in case of material deficiencies, and considering all the circumstances before mentioned, with the dangerous liability in law to have the whole outstanding Treasury notes paid in at any moment for public dues, without a power remaining to issue others, in their stead; considering also the present revulsions in the commercial world, which affects so seriously the receipts from both duties and lands; considering the disasters which are befalling the banks and rendering our collected funds in some cases wholly unavailable, and the advances necessary to be soon made for the large payment of pensions, and Treasury notes falling due in March, the earliest attention to new legislation on this subject seems highly prudent, if not indispensable, for the effectual security of the public credit.

#### The manner of keeping the public money, with the proper guarde against lesses.

During the present year, the public money has been kept in the following manner. Where suitable banks could be obtained in conformity to the act of June 23, 1836, it has been placed in them, in general deposits. When such could not be obtained, and the amounts were likely to be permanently large, or were not collected by any public officer, the money has been placed in banks, in special deposit, either in the modified form, as explained last year, or under particular stipulations in writing. In other cases, where it was small in amount, or likely to be wanted immediately for public use, it has remained with those collecting it until drawn for.

Only two banks are now employed as general depositories under the act of June, 1836.

In respect to the system at present in use, it is not propos ed to add much to the comments, which have been submitted on its defects, in former reports. The failures among the banks within the last few months have again strongly illustrated these defects.

Without further legislation, this system cannot be made, and it certainly is not now the most safe and convenient one whether Congress intend to continue a system of banks, or adopt one independent of banks, or employ a mixed one composed of both. But it is a system forced on the Department, by the peculiarities of the existing laws and the present condition of our banking institutions. It is believed to be the best one possible, consistent with them. Under the present arrangements no eventful losses are supposed to have been sustained, which are properly attributable to this mode of keeping the public money. Any small ones, which are likely amount of loss, as ascertained and computed by the proper

to happen, appear to be the result of the usual risks incident to the mere collection and disbursement of the money, without reference to the manner of keeping it, and these kinds of risks are inseparable from any system heretofore in force on this subject, whether consisting of an United States Bank, or State Banks, or either of those mixed with individual officers.

An exclusive use of bank corporations for collecting and disbursing, as well as keeping all the public money, could alone dispense with the employment of individual officers for the two former purposes, which has prevailed from the foundation of the Government. Such an innovation has been proposed by some, and more especially in the large scaports. But it would create a radical change in the whole theory of all our collection laws. It would subject the Government in most of its fiscal concerns to an entire and humiliating dependence on moneyed corporations. And should the latter, though increased so much in power, not aspire more to misuse it, yet a wider door would thus be opened to sinister influences as well as to great fiscal derangements and ultimate losses. Recent events have evinced the dangers of these so strikingly as to justify all in being more distrustful, and to render the further consideration of such a plan unnecessary.

The chief difficulty under the old systems need only be understood clearly to be duly appreciated. It has not been in making large payments or large transfers, when using for deposit either the State Banks or the United States Bank.— Receivers and collectors have also in many places effected payments with promptitude and to great amounts, and almost every trouble in transfers by them would be obviated by the authority heretofore asked for the Treasurer to receive money for lands in advance at points mutually convenient to the purchaser and the Treasurer. But the greatest defect in any former system, connected with this disturbing subject, has always been of a different character. It consists in a want of an absolute prohibition to employ the public money for any private purpose whatever, and in the want of severe penalties to enforce such a prohibition, and of other adequate checks and guards, possessing a preventive operation on both the minds and acts of officers sufficiently powerful to diminish defalcations.

This defect has exposed the Treasury to constant losses from the foundation of the Government, and under all systems hitherto in use. It can be effectually remedied by no official regulations, as these have neither the extent, respect, nor force of laws, but only by such new legislation, both penal and prohibitory, as has been repeatedly recommended by this Department, and as experience in most other countries has shown to be indispensable to check peculations in the most effective manner.

The correctness of the statement as to the existence of these losses under all systems and all administrations of them, which have prevailed since the present form of Government went into operation, has been shown generally from official records in reports made to Congress within the last two years, and they will appear more in detail in a reply soon to be presented, to a resolution of the House of Representatives, calling for particulars concerning defaults, in "each administration" from 1789 to 1837.

It is not proposed to enter here into minute particulars concerning the results as contained and exhibited in that re-But a few general statements from them will throw light on the topic under consideration.

Losses appear to have occurred from defaults among offi-cers in every "Administration" or Presidential term, from the formation of the present Government. Thus, among disbursing officers, they are found in every term since 1789; among collecting officers in each since 1793; and among deposit officers, or banks, in all since 1817.

The largest amount of loss from each class, within the period described, has been by deposit officers, consisting of banks, and including, as the resolution requires, the depreciation on such of their notes as were taken for public dues. The loss by this class, at the lowest estimate, has exceeded six millions and a half of dollars; and, adopting a computation made by a committee of the House of Representatives in 1832, would equal thirty-five millions. The next largest bureaus, has been by disbursing officers, and has been a little under five millions. And the least loss has been by collecting officers, not much exceeding two millions. The aggregate of all these losses, taking the lowest estimate for banks, is about thirteen millions and a half. If, in connexion with this subject, were considered the losses in collecting the revenue by the non-payment of bonds for duties, on which credit was given to merchants, something over seven and a half millions of dollars must be added, increasing the aggregate to more than twenty-one millions. The proportionate losses by these classes have been thus: Those by the banks and by the duty bonds amount to more than two-thirds of the whole. The losses, either by the banks alone, or the merchants' bonds alone, have been nearly as great as by both disbursing and collecting officers united; and either is more than threefold as great as by collectors and receivers, and several millions more than by them, not only from 1789 to 1837, but from 1789 down to the present moment.

The particular losses in each Presidential term being also desired by the resolution, they have been ascertained; and, as they furnish a striking solution of some of the general causes of those, losses, the periods in which the largest and some of the smallest ones happened among each class of public agents may be usefully designated here. Among the banks, the largest losses were from 1813 to 1817, then consisting entirely of depreciation on notes taken, and next from 1821 to 1824, consisting then chiefly of deposits, while from 1829 to 1833, and from 1833 to 1837, they were smaller than in any period since 1813. Among disbursing officers, looking to the amount disbursed, the largest losses were from 1821 to 1825, next from 1817 to 1821, and next from 1809 to 1813; and they were smaller from 1829 to 1833, and 1833 to 1837, than in any other term whatever, except from 1789 to 1793. The loss on each \$100 from 1829 to 1833 was only nineteen cents, and from 1833 to 1837 only twenty-six cents; while in some previous terms it was as high as two dollars and sixteen cents. In this class the most numerous losses, compared with all in office, were from 1817 to 1821, next from 1821 to 1825, and next from 1813 to 1817 .-The smallest proportion in this respect, except during the first two terms under the Constitution, was from 1829 to 1833, and except those and the third term, the next smallest was from 1833 to 1837.

Among collecting officers, if looking to the amounts collected, the largest losses were from 1797 to 1801, next from 1809 to 1813, next from 1817 to 1821, and next from 1805 to 1829. The most numerous defaults, compared with the whole number of that class in office, were from 1809 to 1813, next from 1805 to 1809, next from 1821 to 1825, next from 1817 to 1821, and next from 1825 to 1828. The ratio of them from 1829 to 1833, and 1833 to 1837, was not one-fourth as large as in some of the periods just enumerated.—Indeed, it was less than in any previous terms from the foundation of the Government, except four, and the number of such defaulters was less than in any Presidential term since

The accounts of the Post Office establishment being kept separately, and its officers acting in the capacities both of collecting and disbursing, are not included in the above results, but will be given in the special report in distinct tables.

On a careful review of these data it must be obvious, that in the absence of any penal prohibition to use the public money for private purposes, and of other adequate securities against misconduct, the increased losses during some of the terms mentioned must have happened more from the strong temptations to misuse the money, combined with the calamities incident to war, extraordinary expansions and contractions in the currency, and great speculations and convulsions in trade, than from any peculiar rapacity among those then in public trust, or any special neglect on the part of those who were then either accounting officers, or possessed of the power to appoint and remove unfaithful agents.

Thus, in 1831, 1832, and 1833, prosperous but not speculating years, in the interior scarcely a single loss is supposed to have happened among receivers, though some were then reported for suit on previous defaults; and the same may be said of collectors then, and in 1835, prosperous but not spec-

ulating years on the seaboard. But, in more calamitous periods of trade, like 1797 and 1798, 1808 to 1813, 1818 to 1821, and 1837, sometimes succeeding others of rash speculation, the defaults multiplied among collectors, as well as disbursing agents. So, in similar periods in the interior, like 1818 to 1821, and 1836 and 1837, they increased among the receivers and the banks much in a ratio with the inordinate thirst for hazardous investments, and the overwhelming disasters which ensued from them and over issues of paper money.

Another very strong illustration of this is to be found in the periods of the greatest losses on merchants' bonds, compared with the whole amount of duties collected. These losses were the highest from 1825 to 1829, of any term since the commencement of the Government, doubtless in a great measure growing out of the excessive mercantile speculations and failures of that period; and the next largest were from 1821 to 1825, resulting probably from like causes; while from 1829 to 1834, a period of comparative regularity in trade, the loss was smaller than in any other term since 1809, and less than even from 1793 to 1797, and 1797 to 1801.

On the other topic, as to the feasibility and utility of additional checks and penalties against defalcations, the illustrations referred to, as drawn from examples abroad, are these. Out of twenty-seven Governments, in respect to which accurate statements have been obtained, and which include almost every important civilized country in the world, twenty-six seem to prohibit any private use of the public money, either by collecting or disbursing agents. In six cases only do the deposit agents appear to be allowed the use of public funds, and that is only when those agents are banks, and the money is placed with them in general deposit. In a great majority of these Governments, the employment of public funds for private purposes by any agents whatever, is not only prohibited, but punished by severe penalties, such as imprisonment or the galleys, the penitentiary, and in some instances death. More minute checks and guards also are introduced in most of them, and less is left to discretion or regulation, even in monarchies, than here.

That course of making full and explicit statutory provisions on all these important points, and duly restrictive Executive discretion, so liable to degenerate into tyranny, has before been repeatedly urged by the undersigned, from a regard as well to correct political principles as to an increase of the public security, and a diminution of the difficulties and responsibilities he has of late years been compelled to pass through, in a period of such immense collections and disbursements, accompanied by so severe revulsions in commerce,

and such harassing bank suspensions.

Dwelling no longer now on this topic, he is convinced, not only that the measures for increased security in the collection and disbursement of the public money, but all the other provisions heretofore recommended, in the establishment of an Independent Treasury, for keeping and transferring it, should he early adopted. Prominently among these last, is the separation between the banks and the principal fiscal operations of the Government. That would be likely to produce many advantages, which have been explained so fully on former occasions that only a few of them need here be adverted to, and this very briefly. It would render a bankruptcy of the Treasury impossible, by a wide if not general suspension of specie payments. To the loss, vexation, and discredit of this, the Government has already been more than once subjected, and a United States Bank, judging from experience abroad and analogy at home, would form no more effectual guarantee against it, than State Banks during periods of extraordinary convulsions in trade, if administered under the present imperfect system of banking; or, in other words, under similar defective charters, and occasionally similar false banking principles. Such a separation would relieve both the banks and the Government from any further exposure to mutual importunities, embarrassments and criminations. Both, and doubtless beneficially to both, would be left more to their own resources and less to dependence on each other's favour, whether instigated by cupidity on one hand, or political ambition on the other. Instead of increasing, it would diminish, Executive power; for the latter would be stripped of all bank influence, and be a lowed in its stead neither the use nor possession of the public money, except under agents not selected by itself alone, as in case of the banks; little increased in number, guarded by additional securities, and forbidden by the severest penalties to use a dollar of it for any private purpose. It would tend to check improvident paper issues, that in some degree deteriorate the exchangeable value of specie itself as well as of paper, and it would secure the best possible currency in the present state of the Constitution and laws. In fine, it would remove all inducements to hoard what could not be used for profit, to delay payment of what could not be otherwise employed, to augment taxes or tariffs for deposits that can yield no emoluments, and to indulge in reproaches or suffer inconveniences, as banks now do, at being deprived, by public drafts, or funds which, under the proposed system, would only add to the risk and responsibility of the depositary instead of his gains, and would therefore be be gladly parted with.

Condition of banking institutions generally, and the kind of money receivable for public dues.

The condition of the banking institutions generally in the United States is always a topic of some financial interest. But it now possesses less with the General Government than it did when the connexion between them was more intimate and extensive.

It is regretted that space remains on this occasion for but little more, concerning their condition, than a reference to the special report, which will soon be submitted from the last authentic returns that can be obtained.

In the meantime, however, it may be inferred from returns not very extensive, and from some general data, that since the first of January last the circulation of those banks now paying specie has probably, on an average been curtailed quite one-third, or between sixteen and twenty millions: that the circulation of most of the others had not been increased at the time of their late suspension: that the aggregate amount of specie in all of them is not reduced more than eight or ten millions; and that, since the fall in foreign exchange, these institutions, with a few exceptions, originating in gross departures from correct banking principles, by embarking in trade, and by making large investments and long loans, often not to business men, nor for common business purposes, are as able as ever to sustain specie payments, provided they felt disposed to exercise their former forbearance and indulgence towards each other, and the community towards them. It is a source of much satisfaction to add that the recent suspension has caused far less embarrassment, delay, and probable loss to the Treasury, whether by deposits in banks or the possession of their notes, than have occurred heretofore on similar occasions.

Two reasons exist for this. The banks have of late been employed and their notes taken to a less extent than was before customary, and the suspensions among them have been less general, by not reaching, it is computed, over one-third of the whole number in the United States, though including, perhaps, more than half the whole banking capital. Of those suspending, fortunately only three or four held any considerable amounts of public money deposited with them since 1837, and they, as well as the rest now in public employ, have made commendable exertions to meet with fidelity their engagements to the Treasury.

The admonitions, however, which the late suspension has given in respect to the importance of some new legal provisions connected with the keeping of the public money, have not been slight, and have already been sufficiently noticed.

They appear to be equally strong in favour of some new legislation or additional regulations as to the kind of currency which should be received for public dues.

In relation to this last point the Constitution and laws are now explicit enough concerning what constitutes money.

But the practices under them, in receiving other things than gold and silver as money, or rather as a currency and substitute for money, have continued so long and been at times so loose as to create much danger and difficulty. The views of the Department on all portions of this subject were so fully explained to Congress on previous occasions, and

more particularly in Sept. 1837, as to render it unnecessary to ropeat them here.

But some illustrations and confirmations of those views, contained in the transactions of the present year are new, and are as follows:

In sundry instances banks as well as individuals, holding the Treasurer's drafts, have insisted on specie payments, and refused to accept the current notes of specie paying banks.

This they had an undoubted right to do, and thus the idea has been strongly corroborated, that, however much both public and fiscal convenience may be promoted by the use of a paper currency, for either large or distant payments, yet the receipt of any thing short of specie, or the notes not only of specie paying banks, but such as are convertible into specie on the spot, and at par, can never effectually protect the public credit. The practical importance of this question under our present system will be more obvious when it is understood that near twenty millions of the twenty-five expended this year, for ordinary purposes, have been, or will be, paid by drafts drawn directly on collectors and receivers, and must therefore be met, not only by them, but in specie or its equivalent. It seems impossible, also, that eventual embarrassments and occasional losses by bank failures and suspensions should be obviated, if any thing but specie is long kept on hand by public agents of any description. Nor can any system operate as a check in over-issues by banks, restrain the tendency to gambling speculations, and aid gradually in improving the currency of the country, as well as preserve in purity the true constitutional standard of value, unless the notes received are speedily paid over for public debts, when acceptable to creditors, and, at brief intervals, any of them left on hand are returned for specie to the institutions that issued

It appears that the effect which such a course would produce in the currency at large, by permanently withdrawing specie either from banks or from circulation, would, in ordinary times, be much less than many persons have apprehended, in the collection and payment of the above twenty millions by collectors and receivers, the whole amount on hand with all of them at any one time has seldom exceeded one million and a half.

At New York city, where nearly two-thirds of the customs of the whole Union are collected, and where the gross receipts this year will exceed fifteen millions of dollars, the amount on hand at any one time has not averaged halfa million of dollars.

As an illustration of the system of drawing for this money speedily, it may be added, that the amount left at the close of each week, subject to drafts, has seldom equalled one-twentieth of a million.

At the recent suspension of specie payments, most of the funds in the custom-houses were composed of bank notes; but nearly half of those in the land offices consisted of specie. Though the notes on hand were issued by banks paying specie, and in good credit at the time they were taken, yet even a part of them, suddenly becoming irredeemable, has caused some inconvenience, several protests, and a few injurious delays, with both receivers and collectors. At the former suspension, as specie was the only currency then allowed to be taken by receivers, most of these difficulties were obviated with them, and were confined chiefly to the deposit banks, and large collectors. The great amount of specie which the receivers then possessed, contributed much, also, to the general relief of the Treasury, and especially furnished most opportune means for making legal, as well as satisfactory, payments of the heavy Indian annuities, soon afterwards falling due in the West.

Some considerations were intended to be next presented on the permanent deficiency apprehended as likely to happen in the revenue after 1841, under the operation of the present tariff. But the length to which this communication has already extended, and the doubt whether Congress may deem it advissible to legislate so long before, and in anticipation of an event which possibly, but not probably, may be avoided, have induced the Department to postpone, for the present, any particular remarks on a topic involving considerations of so difficult and agitating a character.

#### Miscellancous.

Some of the leading changes which this Department, during the last five years, has thought proper to urge as material in connexion with the finances, may, before closing, he summarily and, perhaps, usefully condensed, and presented together to the consideration of Congress.

They are as follows:

A new organization of the Treasury Department in such respects as to ensure a more appropriate division of labour, a stateter accountability, and a closer supervision over the collection of the revenue by officers exclusively devoted to it.

An increase of the checks and securities against defaults in all officers, whether collecting, keeping, or disbursing public money, and more especially by prohibiting its use for private purposes under severe penalties.

Some provident fund, to be formed when any occasional and accidental surplus happens to be in the Treasury, (but never designedly raising one by taxation,) which shall be employed to meet contingencies and fluctuations instead of our being compelled frequently to resort to loans or increased taxes; and in the absence of such a fund, a permanent authority to be given for the procurement of means, when needed; under unexpected deficiencies.

A reduction in the ordinary expenditures, so as for several years not to exceed seventeen or eighteen millions of dollars annually, unless, when the revenue is abundant, the great national works, which it is intended to complete in any event, should be hastened more, and, when the revenue is smaller, he reportionably retarded

be proportionably retarded.

The passage of occasional pre-emption and graduation laws as to the public lands, under judicious limitations concerning the quantity sold in any one case, and for the pre-

vention of frauds and partialities.

To reduce the tariff, whenever the amount of revenue justifies the measure; and always regulate its provisions with a paramount regard to finance, discouraging articles of luxury, and encouraging useful and necessary ones only as incidental objects in tariff legislation.

In connexion with this policy of protecting freedom of trade, to resist monopolies and exclusive privileges, whether in banking or commerce.

The exclusion of small bank notes from circulation, so as to enlarge the quantity of specie within the country; increase the use of it, and especially of gold, for common purposes, and thus protect as well the banks against runs or panics, as the laboring classes from losses and depreciations incident to every paper currency, like ours, not founded on a specie basis as broad as the paper itself. And finally the rapid extinguishment of any national debt, and the creation of no new one of a permanent description in peace.

A prominent feature in the policy which has thus been recommended as to our fiscal affairs, has been to leave to State
legislation all matters of doubtful jurisdiction, as well as all
clearly of a domestic and State character, whether connected
with the revenue or the currency, the exchanges and commerce, or some other exciting interests of the country less intermingled with the immediate business of this Department.
The undersigned takes pleasure in acknowledging that several of those enumerated measures did not originate with
him; yet they have all received his earnest official support, and he is gratified that steps have already been taken
by Congress, insuring, in part, the success of some of them.

The rest, as well as those, are again respectfully commended to favourable consideration, hoping that the scrutiny of longer discussion and reflection may have satisfied its members that the full adoption of them all would promote the durable prosperity of the finances, and at the same time be in harmony with the Constitution, and favourable to most of the great interests of the country.

In respect to several remaining matters connected with the finances and duties devolved on this Department, it is proposed to postpone the consideration of most of them to special reports to Congress, and separate communications to suitable committees.

Among the latter is a mass of questions, chiefly connected with the public lands and the custom-house establishment.

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Among the former are the state of the light-houses; the progress in the interesting survey of the coast; the manufacture of weights and measures; the condition of the Mint and its branches; the situation of our trade with the British provinces and West Indies; the disposition made of our deposits with the several States; and various other subjects of minor importance.

In a note annexed are explained briefly a few topics still different, and some of them more urgent in their character, such as the exclusive employment of one of the present Comptrollers as a commissioner of the customs; a revision of the number and compensation of officers in the customs, and especially their pay during the past year; the requirement of official security from district attorneys; a change in the commencement of the fiscal year, making also the commercial the calendar year; appropriating in certain cases, for five quarters, and keeping and publishing all accounts and returns by quarters as well as years; new provisions concerning papers in whale ships and in vessels on the coast of Africa; a declaratory act as to the duties on silks and worsted; and the further extension of the laws for the relief of insolvent debtors.

Within the present year, the business as to the French indemnity has been closed by distributing the additional interest obtained on the first four instalments. The sixth payment due from the kingdom of Naples has also been received and divided among the claimants.

The annual exhibit of the condition and business of the General Land Office usually accompanies this report; but from its length and importance, it will be presented separately in a few days. The very successful progress made in bringing up the arrears of business, and in the despatch of the enormous amount of current duties devolved on that office by the unprecedented sales in 1835 and 1836, deserves special It has enabled the Commissioner to dispense with the employment of nineteen of his former clerks. Disagreeable and embarrassing as the discontinuance of official services usually is, a strong sense of its propriety in an economical view has led to the measure on this occasion without any special direction by Congress. It is also again urged as a proper topic for legislation, and without which it cannot be effected, that the number and consequently the expense of the old land office be reduced, by uniting several with others adjoining where the quantity of business has become much lessened. A similar course as to some of the collection districts on the seaboard has before been recommended, and is still considered worthy the attention of Congress. In all these as well as in larger savings, economy is undoubtedly true wisdom.

Respectfully,
LEVI WOODBURY,
Secretary of the Treasury.

Hon. R. M. Johnson,
Vice president of the United States,
And President of the Senate.

# The Virginia Bank Bill.

The following is the Act, passed by both branches of the Virginia Legislature during its present session, for the temporary relief of the banks of that Commonwealth.

1. Be it enacted by the General Assembly, That so much of any act as may subject any bank incorporated by the laws of this State to the forfeiture of its charter, for failing or refusing to pay its notes or other debts in specie, or to the payment of damages or interest higher than six per cent. per annum for such failure or refusal; or which may prohibit the receiving of the notes of such banks, in payment of public taxes or debts, or the deposit of the public revenue, as heretofore, shall be, and the same is hereby suspended until the first day of March next; and if any bank shall have forfeited its charter, by so failing or refusing to pay specie, the forfeiture incurred shall be remitted-and the charter, with all the rights and powers conferred by it, except such portions as are hereby suspended, shall continue in full force and effect, until the date above mentioned, saving to all persons, corporations, or bodies politic, the right to recover, in any of the modes now provided by law, the amount of any note or other debt due from the banks, with interest at the rate of six per cent. per annum: Provided the banks of this Commonwealth in which the moneys are on deposit shall pay the interest falling due in January next, upon public loans, in specie or its equiva-lent, if the public creditors require it, if there be so much in said banks to the credit of the Commonwealth: And provided, also, That nothing herein contained shall be so construed as to prevent the Legislature from passing any act annulling or modifying the charters of the several banks which it might be competent to enact, if this act had never

2. This act shall be in force from the passing thereof.

#### Schuylkill Bank.

The Grand Inquest of the Commonwealth of Pennsylva nia, Inquiring for the City and County of Philadel-phia, at the December Term, 1839, of the Court of Criminal Sessions, make the following

#### REPORT:

That they have been struck with the obvious deficiency of accommodations for the Court and its officers; by which the business of the Court is injuriously retarded, and even the health of judges, jurors, attorneys and suitors, endangered by inhaling the atmosphere adulterated by the breaths of auditors, witnesses, and prisoners, crowded into such a limited

The attention of the Grand Inquest was almost irresistibly turned to an evil, which is not only operating against the pecuniary interests of the county in which the inquest is made, but which seems most fatally injurious to the morals of the community and the cause of justice. Allusion is made to the great amount of recognizances forfeited by prosecuting officers of the Court, and left unpaid on the books of the County Commissioners. The attorney of the Board of Commissioners some months since commenced the suing out those recognizances; but such is the irresponsible character of those who entered security, that the sum obtained will be very inconsiderable; while the offenders, for whose appearance bail was given, are, many of them, at large, renewing their depredations on society. The inquiries of the Grand their depredations on society. The inquiries of the Grand Jury as to the character and full extent of this evil, were arrested before they had possessed themselves of facts sufficient to serve as a foundation for any satisfactory report. Enough, however, was developed to warrant a belief that extensive frauds are practised by persons whose names are unknown to the Grand Jury, and who derive a direct profit from becoming bail for persons charged with violations of the law, and this without the means of paying their recognizances, should they be forfeited-thus increasing crime by the facility of procuring bail.

The Grand Jury cannot doubt that the subject will arrest the attention of other Grand Inquests, who will second their recommendation for legislative enactments requiring magistrates to take as security in criminal suits only persons who are owners of real estate, who shall be required to make oath of their legal qualifications to enter the surety proposed; and it may be doubted whether any benefit can result from the custom believed to have obtained, of public officers, such as constables, being allowed to enter bail for persons arrested on criminal process. It might, perhaps, facilitate the course of justice, if the person aggrieved should be entitled to a portion

of the forfeited recognizance.

While the subject of forfeited recognizances was under consideration, the attention of the Grand Inquest was directed by the honourable Court to the stupendous frauds charged to have been practised in the Schuylkill Bank. In the exercise of the authority belonging to their body, the Grand Jury summoned before them persons who, in their opinion, could testify in the matter, and learned from them the character of the crimes, and a part of their extent; and received information which justifies, in their opinion, a presentment of Hosca J. Levis, the principal actor, for perjury, forgery, and conspiracy to defraud-and to present, in association with his name, the names of some other individuals, as connected with him in different acts, frauds, or various degrees of crime. In the examination, the Grand Jury was led to

believe that the management of the Schuylkill Bank had, for a long time, been almost entirely in the hands of the late cashier, Mr. Levis; and that little regard was had to the supervisory powers of the Board of Directors; and that the periodical statements of the affairs of the Bank required by law or custom, were frequently falsified by order of the Cashierso that the condition of the institution was concealed from those whose business it was to watch over and protect the interests of the stockholders and the community at large.

It became evident to the Grand Jury that the late Cashier of the Schuylkill Bank, Mr. Hosca J. Levis, had signed, and caused to be issued as genuine, forged and fraudulent certificates for more than thirteen thousand shares of stock of the Kentucky Bank, the agency of which appears to have been vested in the Schuylkill Bank; though the Grand Jury have not been able to ascertain the character and extent of the power under which Mr. Levis acted for the Kentucky Bank, nor could they obtain such information from any of the Directors whom they have examined—all professing ignorance-few, indeed, knowing of the existence of any agency, and others unable to state whether Mr. Levis or the Bank was the agent. Mr. Levis, however, it is believed, acted in his capacity as an officer of the Schuylkill Bank; and he alone, as far as came to the knowledge of the Jury, signed these fraudulent certificates, and caused them to be entered on the proper book by the transfer clerks, who were not, as it appears, and, indeed, could not be, ignorant of the great extent of the over-issue, as the book before them exhibited the situation of the agency.

Of the disposition which the late cashier made of the money thus fraudulently obtained, the Grand Jury have been able to receive no satisfactory information. In addition to the fraudulent issue of Kentucky Bank Stock, the Grand Inquest have reason to believe that Hosca J. Levis also caused to be issued certificates of stock of the Schuylkill Bank, beyond the amount sanctioned by the charter of the institution, for the purpose of raising funds. Of the extent of the frauds of various kinds committed by Mr. Levis in his official relations with the Schuylkill Bank, the Grand Jury can form no correct estimate; they have, however, expressed their opinion of the character of these frauds, by the different presentments which they have made against him. It is believed that the annals of peculation scarcely furnish a parallel instance of fraud, existing for such a length of time, and carried to such an enormous extent, and through so many ramifications of

In examining into transactions connected with the frauds of Mr. Levis, and inquiring whether there were participators in the transactions, the attention of the Grand Jury was called to a report of a committee, consisting of Messra. E. Vansyckle, R. Fleming, and James LeFevre, who were appointed on the 5th of November last to examine into and report upon the state of the Bank, in which report the Bank we represented as "solvent," and was "recommended to the confidence of the stockholders."

It appears evident that the committee knew nothing of the fraudulent sale of the Kentucky Bank stock, nor of that of the Schuylkill Bank stock; that they could not, by rules of banking institutions, examine private accounts, and, therefore, were ignorant of the over-drafts that existed to a very large amount, (and the book of over-drafts in general use in Banks had long been disused in this institution;) and that they believed that a large sum of gold, twenty-five thousand dollars, exhibited to them as part of the specie belonging to the vaults of the Bank, did indeed appertain to the institution, though it appears, to the satisfaction of the Grand Jury, that the gold was brought to the Bank just before the examination, and returned immediately afterward, by direction of the cashier, Mr. Levis. Whatever of reprehensible carelessness and palpable neglect of duty may be imputed to the committee in collecting materials for their report, they cannot, in the opinion of the Grand Jury, be charged with criminal intentions. Theirs was the common error of too many in the institution—an overweening confidence in the integrity of the cashier.

The amount of personal sufferings caused by mismanage-

ment, fraud, or neglect, within a short time, has aroused pub-

lic attention to the subject of a preventive.

For fraud of the kind and extent chargeable to Hosea J. Levis, the law, of course, provides a punishment, when the culprit can be placed within the operation of its penalties. But the facilities which a man entrusted with large amounts of funds, possesses in these very funds to escape beyond the reach of the law before his misdoings can be discovered, render it necessary, in the opinion of the Grand Jury, that some new responsibility should be devolved upon those who voluntarily accept the directorship of moneyed institutions. Though in many companies the Directors keep careful watch over all entrusted to their care, yet experience has proved that in some institutions the Directors have been drawn away from the Bank to look after business of more consequence to themselves, and have left the interests they had undertaken to direct, to the disposal of the executive officers, whose incapacities may lead them into irremedial error, or whose evil intentions may induce them (after obtaining power) to conceal from the Directors the true state of the Bank, until its interests have been jeoparded, if not destroyed, in main-

taining ruinous private speculations.

It appears to the Grand Jury, that among the errors in the transaction of the business of the Schuylkill Bank, is one which undoubtedly tended directly to allow opportunities to the Cashier to prosecute his schemes of fraud—the practice of recording the presence of one or two Directors as a board, and proceeding to the discharge of important business, as if justified by proper numbers.

An important resolution affecting the rights of the stockholders seems to have been adopted, when only two members of the board were present.

. Another evil which operated deleteriously, is the loose manner of transferring stock. Persons give proxies with the knowledge that stock has been transferred to them merely for

the purpose of influencing an election.

The interests of the public seem to demand some legislation which shall compel the attention of Directors to their duties. And it is most obvious that there should no longer exist any doubt whether the law provides adequate punishment for the executive officer who appropriates to himself and wastes the funds submitted to him in solemn trust, and uses the facilities of an honourable office to defraud the community who put trust in his integrity.

The labours of the Grand Jury during a portion of the session have been painfully unpleasant, and frequent application has of necessity, been made to the Attorney General, George W. Barton, Esq. for legal assistance; and it is due to that gentleman to state that he has manifested a constant de-sire to promote the objects in view by the Grand Jury, and to aid the Inquest by his legal knowledge. The efficiency of this aid and the courteous manner in which it was rendered, seem to demand a public acknowledgment from the Grand Jury.

JOHN A. BROWN, Foreman.

On behalf of the Grand Inquest for the city and county of Philadelphia.

PETER FRITZ, Clerk.

# To the Publishers of the Globe.

WASHINGTON CITY, Dec. 23, 1839.

V GENTLEMEN:-The celebrated traveller, Captain Jona than Carver, laid claim to a very large body of land on the Upper Mississippi on the ground of a grant from the Nando-wise tribe of Indians in the year 1767, and the ratification of the grant by the British Government. This claim has been repeatedly reported against by the Committee on Private Land Claims. Notwithstanding these reports, the claim has been made the subject of speculation upon the unwary

and ignorant.

Will you have the kindness to publish the accompanying correspondence which will prove that the British authorities never ratified this grant.

Respectfully,

L. F. LINN.

23 PORTLAND PLACE, Sept. 28, 1839.

SIR: I have the honour to acknowledge the receipt of your letter of the 23d inst. and hasten to reply to it. In re-lation to the information you seek as to the Carver grant having been confirmed by the Crown of Great Britain, I beg to enclose to you copies of a correspondence between Lord Pal-merston and Mr. Vail, and myself, and Mr. J. A Bolles of Boston, which it is presumed, will be satisfactory.

I am, Sir, very respectfully,

Your obedient servant, a. stevenson.

The Honourable L. F. LINN, London.

London, Nov. 28, 1837.

DEAR SIR :- I received your letter of the 5th October, on the subject of the Indian grants to Jonathan Carver for lands

on the Mississippi.

On referring to the files of this Legation, I find that in the year 1834, a similar application was made on behalf of Mr. McLean, of Ohio, by Mr. Vail, the Charge d'Affaires of the United States at this court, to the British Government, for the information you now desire. To this application an answer was received from Lord Palmerston, stating that no trace could be found of any ratification of these grants by his Majesty's Government. I enclose you an extract from Lord Palmerston's note, and deem another application wholly un-I am, very respectfully,
Your obedient servant,
A. STEVENSON.

# J. A. Bellis, Esq. Boston.

FOREIGH OFFICE, February 8, 1834.

Siz: In answer to the note which I had the honour to receive from you on the 15th ultimo, requesting to be informed whether the grant of a tract of land situated on the Upper Mississippi, stated to have been made in 1767, by the Nandowise Indians to Captain Carver, has ever been ratified and confirmed by the proper authorities of Great Britain I have the honour to acquaint you, that the necessary search has been made at the State paper office, but that no trace has been found of any ratification of the grant in question by his Majesty's Government. I can, therefore, only express to you my regret that it is not in my power to supply the information of the state of the tion which you require.

I have the honour to be, with high consideration, your most obedient humble servant.

PALMERSTON.

AARON VAIL, &c.

# Treasury Department.

FIRST COMPTROLLER'S OFFICE, December 30, 1839.

The Collectors of the Customs are reminded of that portion of the Compromise Act of the 2d of March 1833, providing for the abatement of an additional tenth of the excess over the ad valorem duty of twenty per cent. and which, in its operation from and after the 31st day of December of the present year, until the thirty-first day of December, eighteen hundred and forty-one, presents the following scale of reduc-

tion:—
Articles subject to an ad valorem of

MHMOD 0	mujeet w a	a me ratorom	٠.		
	•		25	to pay	23 per cent
Do.	do.		30	do.	26 per cent.
Do.	do.		85	do.	29 per cent.
Do.	do.		40	do.	32 per cent.
Do.	do.		45	do.	35 per cent.
Do.	do.		50	do.	38 per cent.
		J. N. BA	RKE		

SALEM, N. J. Dec. 17, 1839,

High and Low Tides. - A strong N. E. wind prevailed the early part of last week, filling our creeks and overflowing its banks. For the last 48 hours the very reverse has been the case; a stiff north-wester has prevented the usual flooding of the tide, and Salem Creek at 12 o'clock yesterday presented an uncommonly low ebb.

# City Loan.

(corr.) Philadelphia, Dec. 5, 1839.

Cornelius Stevenson, Esq. City Treasurer.

Dear Sir: According to public notice from the city Treasurer's office, the city purposes to pay off certain six per cent. and five per cent. loans on the 1st January next, and it is announced that interest on them will cease on the 31st December, inst.

I am, as you are aware, proprietor of twenty thousand dollars of the six per cent. Loan referred to; and upon looking at the notice, I see nothing from which it can be inferred that the city intends to offer payment otherwise than lawful money; but as I believe the Treasurer is bound by ordinance to make his payments by checks on a Bank, and as I suppose this course is intended to be pursued in the case of the loans referred to—the known situations of the banks at this time, occasions a conflict between the terms of the notice, and the usual course of your office, which has induced me to write this note.

I have not required the city to pay this loan. No option has been given to me to renew it, instead of receiving payment. I am called upon by the notice to receive payment, and am informed that interest will cease on the 31st December-of course whether I receive it or not. I shall therefore be ready to receive it in the manner in which the City has a right to make it. But lest the usual mode of payment by checks shall be intended, I deem it proper to say,—and I request you to say in my behalf to the proper authorities—that if the convenience of the City require it, I am ready to re-loan the amount of my Certificates for such terms as the Councils may authorize at their present rate of interest,— avoiding every expression however that can prejudice my avoiding every expression however that can prejudice my right to receive payment in lawful money, at the expiration of the term. I do not wish to put the City to the expense of purchasing specie to pay me, if they will authorize a renewal of the loan; but if for any cause they deem this inexpedient, then I beg you to take notice, that I will come prepared to demand and receive payment of my loan in lawful money, and that I will decline receiving as payment a check upon any Bank that has suspended specie payments.

I remain, very respectfully,
Your obed't serv't.

(Signed)

HOR: BINNEY.

(COPT.) City Treasurer's Office, Dec. 6, 1839.

Dear Sir :-- I received your note of yesterday, and in reply beg leave to say that I shall submit the same to the Finance Committee at their next meeting on Tuesday, the 10th instant, for their consideration.

And am with great respect,

(Signed)

Your obt. serv't. C. STEVENSON, City Treasurer.

Hon'ble Honacz BINNEY.

PEILADELPHIA, Jan. 2, 1840.

WILLIAM M. MERRDITH, Esq.

President of the Select Council.

Sir:—I enclose to you a copy of a letter which I addressed to Mr. Stevenson, the city Treasurer, on the 5th of last month, and of his reply; and I request you to lay the same with this communication, before the Council of which you are President.

are rresident.

It becomes necessary to state, that on the 1st of the present month, the city Treasurer offered to me a check on the Bank of the United States, as payment of a certificate of the City Loan referred to in my letter, and that I refused to receive it as payment: that I then demanded payment in lawful money, and that the City Treasurer replied, that he had no other means of payment, than the check I had refused. He moreover stated to me, in answer to an inquiry on my part, that he was not aware of any agreement or understanding between the Bank and the City, that checks drawn for payment of those Loans, were to be distinguished | thirty years by six inches. - North Amer.

in any way from other checks on the Bank at this time. I respectfully repeat to the Council of which you are President, the demand I have already made of the City Treasurer, namely, that the City pay me the said Loan in lawful money

The distinction between a voluntary accommodation to a derangement of the currency, and a coerced submission to it, is a very plain one. It may be drawn with ease, and may be observed or disregarded with equal safety, while a creditor is left free to prescribe the measure of his observance of it; but the instant that personal freedom is in this respect abridged, by whatever cause—and especially when it is abridged by the influence of a great public corporation, exercised in a tone of some authority to its creditors, a submission to the encroachment upon private right, is an abandonment of the

right.

The City, by its proper officer, gave notice on the 3d December, 1839, that on the 1st of January, 1840, it would pay off certain loans—and the only payment offered at the day, and, as it now appears intended by the notice, has been a check upon a Bank which does not pay its deposits in specie, and which it seems is under no obligation to pay the City checks in specie, but only in what are called "current notes of any of the Banks of the city and county of Philadel-The city has given no option to its creditors to renew these loans for any term or terms whatever, long or short. It has not accepted my personal offer to renew my part of them for such terms as the Councils themselves should name. The notice of payment has been peremptory, without reference to the consent or refusal of the creditors; and a positive annunciation is added to the notice, that interest on the loans will cease on the 31st December, 1839which implies that it is intended so to cease, whether the creditors shall receive or refuse the offered payment.

Taking these circumstances into consideration, and having most carefully deliberated upon the measure in all its bearings, I have refused to receive the offered check as payment. If I had received it, I should have felt that I was rielding to coercion applied in direct opposition to the I remain, with sincere respect,

Your obedient servant

HORACE BINNEY.

# OFFICIAL-TREASURY NOTES.

Treasury Department, 7 January 1, 1840.

Amount of Treasury notes issued under the provisions of the acts of 12th of October, 1837, 21st of May, 1838, and 2d March, 1839, \$19,567,086 22 2d March, 1839, 16,808,750 92 Of this amount, there has been redeemed,

Leaving the amount outstanding,

\$2,758,335 30

LEVI-WOODBURY,

Secretary of the Treasury.

# Crop of Jamaica.

The Jamaica Royal Gazette of the 21st ult. estimates the deficiency in crop of the Island of Jamaica at one-third the exports of last year. The falling off as shown by official returns has been on the following articles. On sugar to the amount of 18,135 hhds. 3,070 tierces, and 1,510 barrels; on rum 9,826 puncheons, 165 hhds. and 396 casks; on coffee, 4,897,974 lbs. and on ginger, 1,542 casks, and 1,062 bags.

These deficiencies, it is stated, have resulted from the want of labour (not labourers) to take off the crops. The seasons have been favourable and productions abundant.

The amount of rain which fell during the past month, as-indicated by the rain guage kept at the Pennsylvania Hospi-tal, was 6 in. and 23-100; in this is included the melted snow. The amount which fell during the year was 43 in. 7-10. This is greater than the average annual amount for the last

# Statement submitted by Mr. Jaudon to the Creditors of the U.S. Bank.

"Gentlemen-Herewith I hand you a copy of a condensed statement, which I have received from the Bank of the U.

States, of its assets and liabilities on the 4th ult.

"A special committee, consisting of five members of the Board of Directors, was appointed on the 12th of November, to examine, into the situation of the Bank. On the 15th November, (the day before the sailing of the Great Western steamer,) they made a report that the limited time allowed them precluded an investigation of all the items of the ac-count, and that they therefore directed their attention to the least perspicuous items-viz; the bills discounted on other than personal security (A,)

**\$13,**568,948 98 amounting to The stock accounts (B,) amounting to 13,422,074 34

And the balance due by State banks, (C,) 4,619.947 74 "The committee estimated the probable loss on these items 475,077 62

B, including \$375,000 subscribed under the charter, the loss on which forms a part of the bonus paid to the state,

2,833,631 10

considered good.

The other items had, however, been investigated by the committee on the state of the bank,' a standing committee of five directors, who estimated the probable loss on the re-mainder of the bills discounted to be 'less than \$100,000,' and upon the real estate and banking houses \$300,000. All the remaining assets were considered good.

"The following is given as the result:
A surplus as shown by the statement,
Probable gain on the circulation of the

late bank, estimated at \$600,000 in the Report of the Commissioners of the United States,

Interest accrued on debts considered good, but not yet charged on the hooks,

510,603 39 5,679,613 06

300,000 00

4,869,009 67

Deduct losses estimated

475,077 65 B, 2,833,531 10 Bills discounted, 1,000,000 00 Real Estate, &c. 300,000 00

4,608,608 72

Probable surplus beyond the capital of

35,000,000 dollars

" It should be recollected that the bonus 2,500,000 dollars; paid in cash for the charter, has already been charged to the surplus fund, and that if this had been distributed in annual payments over the whole period of the charter, as was done y the late Bank of the United States, this fund would stand 2,000,000 dollars higher than it now does.

"It may be important to the shareholders to know, that it is the practice of the bank to send all its monthly statements to the Government at the end of the year, in time to be laid before the legislature, and that practice has never been objected to by the state authorities. I am very respectfully, your obedient, humble servant, "S. JAUDON, "Agent of the Bank of the United States."

London, Dec. 7.—The shares of the United States Bank were done to-day to some extent at £16 10s. This is better by 10s. per share than they were previously quoted at.

# BANK OF THE UNITED STATES, January 6, 1840.

A general meeting of the Stockholders of the Bank of the United States was held this day at ten o'clock, A. M., agree-

United States was need this day at ten o caces, A. M., agreeably to charter and pursuant to public notice.

Alexander Henry Esq. was called to the chair, and T. Leaming Smith appointed Secretary.

The President presented a report from the Dividend Committe, which had been made to and adopted by the Board of Committe, which had been made to and adopted by the Board of the Reach which was read. Directors, as to the condition of the Bank, which was read by the Secretary.

The committee appointed on the 31st ultimo to inquire whether any, and, if any, what dividend for the last six months should be declared out of the profits of the Bank of the United States,

#### REPORT.

That from the statement herewith submitted marked A, it will appear that the amount of profits arising from discounts, exchange, interest, and other sources, during the past six months, is one million one hundred and twenty-one thousand nine hundred and three dollars and seventy-nine cents,

\$1,121,903 79

Deducting from this sum the current expenses of the Bank and its officers and agencies, for

the same period \$190,261 89 And interest on bond to

the United States,

134.094 76

324,356 65 \$797,547 14

3,021,289 32

2,600,000 00

\$6,418,836 46

The nett profits will amount to

To this sum must be added the balance remaining to the credit of profit and loss, as reported by the last Dividend Committee, amounting to

And also the following sum of two millions six hundred thousand dollars, being the balance of the bonus for the charter for the unexpired term of twenty-six years, heretofore charged to profit and loss, and now, by order of the Board, restored to that account, to be rateably distributed throughout the remaining term of the charter,

Amounting together to From which is to be deducted the sum of one million one hundred and thirty-nine thousand nine hundred and ten dollars and seventy-four cents, being losses, and expenses of interest, and exchange, and specie, in Europe and in the United States,

Which leaves the sum of

1,139,910 74 \$5,278,925 72

Five millions two hundred and seventy-eight thousand

nine hundred and twenty-five dollars and seventy-two cents being the aggregate of nett profits.

The Committee further report, that the statement herewith submitted marked B, exhibits the last returns of suspended debt and real estate, with an estimate of the probable loss, and an account of the interest due on the same.

The statement C presents a comparative view of these several subjects, and the statement marked D presents the state of the Contingent Fund to meet the losses of the Bank.

From these several statements it will appear that the amount of the Contingent Fund to meet losses is six millions of dollars.

To which may be added the interest on that part of the Suspended Debt estimated good amounting to six

hundred and twenty-eight thousand seven hundred and thirty-five dollars and seventy-eight cents.

The estimated probable loss on Suspended Debt and Real Estate is

Leaving

6,392,651 22

6,628,735 78

628,735 78

\$6,000,900 00

\$236,084 56



Two hundred and thirty-six thousand and eighty-four dolus and fifty-six cents more than the estimated probable loss. The attention of the Committee has

been called to the great reduction in the liabilities of the Bank in the item of Post Notes, which on the 30th of October last amounted to Whilst at the present time the amount outstanding is less than

\$9,205,884 00 5,000,000 00

From the foregoing statements exhibiting a surplus of

\$5,278,925 71

The Committee are of opinion that a dividend could now be declared by the Bank, and strong inducements to sugg that course would press themselves on the Committee, if they considered only their wishes to meet the very natural expectations of the Stockholders of the institution, who have looked with great confidence to a regular distribution of the profits at the accustomed periods. But, upon mature consideration of the subject, they are induced to believe that the permanent interests of the institution and ultimate benefits of the stockholders themselves will be promoted by withholding a dividend for the present. The actual condition of the Banks of this State, and respect for the Legislature, now on the eve of assembling, furnish additional motives to this course, and admonish the Board to direct all its means, and its most strenuous efforts to replace the Bank in a position of increased strength at the earliest possible period.

The Committee, therefore, offer the following resolution:

Resolved, That it is inexpedient at this time, to declare a dividend out of the profits of this Bank.

All of which is respectfully submitted.

M. NEWKIRK.

Chairman of the Dividend Committee On motion, the said report was approved, and the meeting adjourned.

The following notice, we are informed, has been posted in the deposit book of the Farmers' and Mechanics' Bank.

### FARMERS' AND MECHANICS' BANK, Philadelphia, Dec. 27, 1839.

Netice.-Every note, draft or other obligation, is discounted or collected, and every deposit (other than those made in coin) is received on the following condition, viz:

The credits hereby created shall be payable in the notes of such other banks of the city and county of Philadelphia, as were current at the time when such discount, collection, or deposit was made.

# From the London Times of Nov. 15.

# WAGES AT THE ENGLISH IRON WORKS.

The following is an extract from a letter from Mr. Homfray, who employs 5,000 men in the Tredegar Iron Works: BEDWELTT HOUSE, Nov. 12.

-I received a letter from Mr. Phillips, the late Mayor, asking me to inform the reporter of the Times newspaper, the average rate of wages which the men earn in this district, and I send it to you, begging that you will give him the information.

- "Miners and colliers, 22s. to 24s. per week, \$5 76.
  "Furnacemen, 35s. per week, \$8 40.

- "Padlers and heaters, 35s. per week, \$8 40.
  "Rollers, 50 to 60s. per week, \$14 40.
  "Fitters up, smiths and pattern makers, 25s. per week, **\$6** 00.

  - "Carpenters, 21s. per week, \$5 04. "Moulders, 24s, per week, \$5 76.
- "Masons, 20s. per week, \$4 80.

  "Labourers, of which there are few employed, 2s. to 2s.

  4d. per day, 66c."

  "Our men were at work, that is, those who are here; but

great many are missing."

The letter was addressed to the clerk of the magistrates and was directed to be road publicly.

# From the Harrisburg Reporter. Finances of Pennsylvania.

The annexed tables show, in a condensed form the receipts and expenditures of Pennsylvania, for the year from November 1, 1838, to October 31, 1839.

Receipts at the State Treasury, ccommencing on the first day

	of November, 1838, October, 1839.	and	end	ing (	) (A	the	thirty	-first da	y of
	Land and land office fe	CS,	•		•		- 1	46,594	95
	Auction commissions,	•		-		-	_	17,169	
Ì	Auction duties, -						-	84,550	87
ł	Dividends on bank stoc	k.				•	1	66,079	50
•	Dividends on turnpike		_					5,268	20
ì	Dividends on bridge an	d nav	, riout	ion.		_		85,749	
l	Tax on bank dividends		•	• •			- 1	33,440	78
١	Tavern licenses.	<b>.</b>					_	40,027	77
ļ	Retailers licenses		-					68,202	
Ì	Hawkers' and pedlars' l	icens	es.			-			
1	Tin and clock pedlars'	icen	100					3,9%5 370	50
١	Collateral inheritance ta		,			_		85,908	
1	Pamphlet laws, -		•				-	270	
•	Colonial records,					-		1.810	55
i	Increase of county rates	and	lovi	<b>cs.</b> .			•	1,810 9,310	36
1	Tax on personal proper			• •		-		8,993	
	Canal and railroad tolls,						- 1.0	76,046	47
ì	Premiums on bank char					-	1	08,875	03
ļ	Loans,		,				- 6.3	09,750	00
	Premiums on loans,	-		,		-	•	2,087	50
	Tax on writs, &c		-				-	26,662	
i	Tax on certain offices,	•		•		•		2,882	90
l	Militia and exempt fines	ι,	-				•	822	16
	Escheats, -	•		•		•		3,020	24
l	Tax on Loan companie	8,	-	•	•		.•	2,240	00
	Fees of the secretary of	the	com	mon	We	alti	) <b>'s</b>		
	office, -		• _	-	•		•	730	
	Fees of the auditor gene		offi	œ,		•			56
	Dickinson college lands	•	•	•	•		•	476	
	Miscellaneous, -	-	•			•		14,579	11
	-						400	00.001	
	Dalaman in the Pressure	. 1	M.	. 10				09,301	
	Balance in the Treasury	, 130	140	, 1e	-35	•	<u>.</u>	99,359	30
	_						66,3	08,660	85
	Payments at the State T	٠	14 1947			٠ħ-		-	_
	Commissioners of the i	1000	my,	uuiz	ng ug	- L	-4	penou.	
	Commissioners of the I	nvern	m n	mpro	)VE	ша	II 40 a	99 000	Α0
	fund, - Expenses of governmen		_	•	_	•	\$0,Z	83,9 <del>29</del> 12,751	69
	Turnpikes, -	۳,	•	_	•	_		38,618	
	State roads,	•	_	•	_	-		19,550	
	Bridges,	_	•	_	•	_		36, <b>2</b> 01	
	Railroad, canal companie	. A	~	-	_	_	9	23,384	25
	Militia expenses,	, u	٠.,	_	-	_		25,981	
	Pensions and gratuities,	-		•		Ī		33,588	
	Education, -						3	35,253	14
	Loans,		_		_		2.2	04,750	08
	Interest on loans, -	-						13,371	
	Eastern penitentiary, -		•					8,376	
	Western penitentiary,	-		-		-		2,449	
	Conveying convicts,		-		-			688	
(	Conveying fugitives,	•		-		-		1,513	93
	Convention to amend the	con	stitu	tion,	,		4	19,661	31
(	Geological survey,	-		•		•	1	5,991	27
į	State library,		•		-			2,361	
	Colonial records, -	-		-		-		3,657	91
1	Promiume on aille -							E00	

\$6,971,490 21 1,337,170 64 Balance in the Treasury 1st Nov. 1889,

Premiums on silk

House of Refuge, Escheata

State buildings,

Miscellaneous,

\$8,308,660 85

568 44

316 45

5,000 00

6,421 52

28,103 68

Arrivai		Nev FORI				1939.
		m. 183				0.
Steamers			-	-		- 21
Ships	•	-	•	•	-	552
Barques -	•	•	•	•	•	- 25 <u>4</u> 916
Brigs Galliots -	•	. •	_ '	•	•	. 5
Schooners	_ `	•	•		•	411
<b>40.000.</b> 01.01.0						
of which there v	wana •.	Total	•	•	-	2159
American	-	- •			•	1,569
English -			•	-		. 337
French	•	•		•	•	50
Swedish -	•	•	-	-	•	· 48
Bremen Hamburg	•	-		•	•	42 · 21
Danish	_ '		•	. •	_ '	. 21 17
Colombian	٠.		•	•	Ξ,	. ii
Sicilian	•	-		•	•	11
Dutch -	•	•	-	-	•	. 9
Spanish	•	•	•	•	-	7
Austrian Prussian	•	•	•	. •		- 6 6
Russian -	٠.	. •	. '	•	•	- 5
Portuguese	. `	•	-	•	•	4
Norwegian		•	•	•		. 3
Belgian	-	-	•	•	-	3
Haytien -	•	•	•	•	•	- 3
Brazilian	•	-	•	•	-	2
Neapolitan Tuscan	_ '	• -	•	•		· 1
Hanoverian	٠.		_ `	•	· .	. i
Serdinian	•	-			•	i
Texian -	•	•	•	•		- 1
		-	-			
Nu In 1830 -	UMB	er oi	A	RIVA	LS.	- 1510
In 1831	_ '	•	•	. •	_ `	1684
In 1839 -			-	•		- 1808
In 1883	•	-		-	-	1926
In 1834 -		•	-	•		- 1932
In 1835	-	•		•	-	2043
In 1836 - In 1837	•	•	•	•	٠.	- 2292 2071
In 1838 -	•	. •	_	•	•	- 1790
In 1839	•	•	•		•	2159
		-				
ARRIV						LS.
In 1830 -	(Inc	luded in	n the	above.	.)	- 92
In 1831	_ '	•	•	. •	'	- 92 278
In 1832 -	Ξ,		-	•		- 369
In 1833	•	-		•	-	871
In 1834 -		•	-	•		- 308
In 1835	•	-		•	-	287
In 1836 - In 1837 -		•	•	•		- 367 <b>34</b> 1
In 1838 -	•		_	٠.	•	- 230
In 1839	•	•	_	•		337
			-			-
Pass					Yor	k.
7. 4000	×	IXBER	ARR	IVED.		00.004
In 1830 In 1831 -	•			•	- ·	30, <b>224</b> 31,779
In 1831 -		•			•	48,589
In 18 <b>3</b> 3 -				-		41,752
In 1834	•	-		-	-	48,110
In 1835 -	,	-	•		•	35,303
In 1836	•	•		•	•	60,541 51 975
in (MX/ -					_	

51,975

25,581

48,152

[N. Y. Shipping and Com. Liet.

In 1837

In 1838

In 1839

From the Cincinnati Daily Chronicle.

#### Public Debt and Finances of Ohio.

By the politeness of Mr. Henderson, one of our Representatives, we have received a copy of the Annual Report of the Auditor of State, in relation to the condition of the finances, made December 9th, 1839.

The Auditor's Report is naked in respect to any other matter than the mere statement of the liabilities of the state, when and to whom incurred. Even this, however, is valuable matter.

The actual public debt of Ohio, incurred to others than itself, is nine millions of dollars, in round numbers. There is a domestic debt, which consists simply in the transfer of funds from one account to another. There is also a considerable amount of subscriptions to public works unpaid. The actual debt was incurred and is payable in the manner following, viz:

1825 at	5 per cent.	-		-		-	\$400,000
1826 at	6 per cent.		-		-		1,000,000
1827	- u	-		-		•	1,200,000
1828	"		-	•	-		1,200,000
1880	4	-		-			600,000
1832	44		-		-		100,000
1836	44	-		-		-	20,000
1837	u		-		-		700,000
1838	44					-	2,010,000
1839	4		-		-		1,820,873
							£0.050.072

Of this amount \$4,500,000 is redeemable in 1850; \$4,-505,000 in 1856; \$475,000 in 1860; and the rest at the pleasure of the state after 1856.

A Big Gun.—The experimental proofs of the ten inch (howitzer) Columbiad, cast by the South Boston Iron Company which have been going on for some days past at South Boston Point under the direction of Colonel George Bomford, chief of the Ordnance Department, assisted by Captain Maynadier, were yesterday carried to the extreme by bursting the gun. The results of the experiments show an increased range of projectiles at all angles much exceeding those of the largest sea coast mortars, or other ordnance, whilst at the same time, a greater accuracy of fire is obtained.

On examination of the pieces after bursting the gun, the iron was discovered to be softer than that usually found in iron cannon, owing to its being run in so large a mass. These experiments fully prove the great superiority of this description of ordnance, and entire confidence in perfecting it in every respect in future trials is produced.—Besten Post.

Another Pieneer Gone.—Death has taken to a better land another of our earliest pioneers. In recording the decease of the venerable Colonel Bartle, we regret to say that he died in the Hospital. He came at so early a period, that the first roof dignified with shingles, was covered by him. He afterwards became the leading merchant at Cincinnati, but as the population gathered around him, and the manners of the people changed, he wandered off. After various vicissitudes, he returned to die upon the scenes of his first adventures. It is fit that respect should be paid to his obsequies. In life he was honourable, and if his death was lonely, it was because he had returned after a long absence, to a people who could not be said so much to have forgotten him, as never to have known him.—Cincinnati Gazette.

A Paris journal gives the following table of losses by ship-wreck on the coast of France between Cherbourg and Dunkirk, for fourteen years. The length of the coast is about 250 miles and embraces the port of Havre.

French vessels 291; English 76; Swedish Norwegian 30; Dutch 12; American 8; Prussian 8; Danish 7; Russian 4; Hanoverian 4; Hamburgh 30; Belgium 3; Sicily 2; Dubec 2; Finland 12—Total 489, belonging to fourteen nations.—North American.

The following statistical information was communicated the balance against as of over two million.—Thus, inst to the Legislature of Tennessee by the State Bank of Ten-

	Aggregate—Sever	ıty-tv	70 C	ounti	ies.	
1	White polls 1837 -					77,478
2	White polls 1839 -	•		-		78.101
3	Qualified voters 1837 -					94,346
4	Qualified voters 1839	•		-		106,788
5	Taxable property 1836 -					117,804,047
6	Taxable property 1838	-		•		125,003,533
7	State tax 1837		-			113.312
8	State tax 1839 -					137,519
	Number of banks -				_	21
	*Bank capital -	-				7.619.527
11	State Bank discounts -		-		_	2,777,730
12	Total bank discounts	-		_		11,837,346
	Internal Imp. Subs					3,047,541
14	Internal Imp. Bonds issued	_		_		1.170.666
15	Bank Bonds authorized -					3,000,000
16	Bank Bonds sold -	-		-		1,500,000

Floating capital \$200,000 Bank of Tennessee included.

Mississippi.—The New Orleans True American contains the following statement of the condition of things in Mis-

we subjoin the following extract from an Agricultural Report lately published in Mississippi. It proves clearly

enough the condition of our sister state.

The following calculations are made by a gentleman who seems to have devoted a good deal of attention to the subject, and whose statistics, I have no doubt, will be found somewhat under the mark, though sufficient for all reasonable induction. The calculation is based on an average of five years. The debt side stands thus:

1,830,000 yards of bagging, for 300,000 bales

(6 yards per bale) at 25 cents per yard is 2,400,000 lbs. rope, at 12½ per lb. (8 lbs. per \$450,000

bale)
30,000 lbs. twine for do., 1 lb. for every 10 bales, is 300,000

9,000

\$759,000 There were, in 1836, 164,398 slaves in this state; the expense of feeding and clothing each, is estimated at \$40 per year,
There were, in 1836, 1,048,530 acres of land \$6,575,920

in cultivation in the state—cost of farming utensils of all kind—\$2 per acre is not looked upon as too high an estimate,

Considered necessary expenses, There was in 1836, 41,233 white male inhabitants in the state over 18 years of agecharge them with expending 121 cents per day in cigars and liquor, &c.,

The whole white population of the state, male and female, amounted in 1836, to 144,351 charge them to average, in exce dress, and other needless expenses, \$25 per annum.

Useless and unnecessary expenses, \$5,490,254 Necessary expenses,

9,431,980 \$14,922,234

To which add interest paid to commission merchants in New Orleans, and the chartered bank account of the state of 3 per cent. per annum, it would make about

3,200,000 \$18,122,234

2,097,060

\$9,431,980

1,881,484

3,609,770

Thus making the indebtedness of the state over seventeen millions of dollars. The credit side of the balance sheet is made up of a single item, 300,000 bales of cotton, valued at \$50 per bale, amounts to fifteen millions of dollars, leaving

of making money, we have been going in debt annually, at the rate of some two millions of dollars. In the estimate of expenses, no account is taken of the annual outlay for horses and mules, and also flour, which have been heretofore considered necessary disbursements. Nor have I taken into account the onerous per cent, which we pay for every article purchased, in consequence of the depreciated state of our currency. If the whole amount were brought into open view, the sight would be too appaling to look upon with tranquillity. The question arises how is this very untoward state of things to be remedied? I answer emphatically, by retrenchment in our expenditures, and by raising and manufacturing those articles of prime necessity at home, for which we have been hitherto dependent on other countries—then, and not until then, will the exchange be turned in our favour.

# Commerce of the United States.

Appended to the Treasury Report, as communicated to Congress, is the following statement, exhibiting the value of imports and exports of the United States, in six successive years, ending 30th September last. The amount of imports during the past year has surprised every one; being greater than in any former year except the great speculation year, 1836. On the other hand, the amount of exports has been greater than in any former year, except 1835 and 1836.

# VALUE OF IMPORTS. Year ending 30th of September.

	Free of duty.	Paying duty ad valorem.		Total.
1834	\$68,393,180	\$35,608,208	<b>\$22,519,944</b>	\$126,521,332
1835	77,940,490	45.817.740	26,137,509	149,895,742
1836	92,056,481	59,343,380	38,580,160	
1837	69,250,031	37,716,374	84,022,812	140,980,217
1838	60,860,005	27,090,480	25,766,919	
1839	72,040,719			157,609,560

# VALUE OF EXPORTS. Year ending 30th of September.

	the transfer of the trans							
	Domestic produce.	Foreign mdze.	Total.	Value of imports.				
				\$126,521,332				
1836	101,189,082 106,916,080	21,746,360	128,663,040					
1837 1838	96,033,821	12,452,795	108,496,616	113,717,404				
1839	100,951,004	17,408,000	118,359,004	157,609,560				

The Index to the first volume will accompany the next number of the Register; complete copies of the first volume can be furnished to persons wishing to subscribe by addressing a note to the Editor, at No. 79 Dock street, Philadelphia.

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# UNITED STATES COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

PHILADELPHIA, WEDNESDAY, JANUARY 15, 1849. VOL II.

No. 3.

#### MESSAGE

# FROM GOVERNOR PORTER.

To both Houses of the Legislature of Pennsylvania, At the commencement of the Session, January, 1840.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania:

It appears to me an appropriate occasion in transmitting to the Legislature my first annual message, to contemplate for a few moments, the peculiar change in the circumstances, that attend its present meeting, from those which attended the meeting of the last Legislature. The members of the present Legislature consistent the in a spirit of peace and amity, to perform the various important duties confided to them by the people. Jarring and discordant interests will not, I trust, distract their councils, nor "contested elections," love of office, or reluctance to yield submission to the will of the majority, disturb their harmonious action, and shake for a time the confidence of our sister states, and of the world, in the integrity and stability of our republican government itself.

The scenes witnessed at Harrisburg on the 4th day of December, 1838, and for several ensuing weeks, are too memorable to be soon forgotten. During that unfortunate period, for the first time in the history of this commonwealth, was it deemed necessary, by those entrusted with the functions of government, to appeal to military force, to protect the civil authorities in the discharge of their own duties, against the alleged interposition of a portion of the citizens of this commonwealth, who were present at the seat of government, as was their privilege, to witness the ceremonies of organizing the legislature. Whatever disorderly occurof organizing the legislature. rences took place in the house of representatives and in the senate, on the day already named, are to be deeply regretted, but still more is it to be regretted, that these occurrences found the least cause to create, or palliation to excuse them in the conduct of men, whose stations, whose duty, and whose oaths all conspired to restrain them from flagrant and wanton violations of the law and the constitution. It is a melancholy symptom of insubordination, and hostility to the restraints of social order, when even private citizens openly set at naught the laws of the land: it is conclusive proof of a spirit worse, far worse in its tendency, when officers solemnly sworn to obey and execute the laws, trample them contemptsworn to obey and execute the laws, trample their contempt-uously under foot. In doing so, they seem to forget that not only public officers, but even laws and constitutions of go-vernment, exert their authority over a free people, only by virtue of public opinion. Withdraw from them this potent support, and they fall alike powerless and unheeded.

The public officer will possess the confidence and enjoy the respect of the people, so long as his conduct is conformable to their wishes, their wants and the law; but he will possess the one and enjoy the other no longer. The law or the constitution will remain in force, while it is believed to be capable of promoting the public happiness and public good. The moment either ceases to be productive of this result, it is subjected to the wholesome remedy of repeal or modification. The laws of nature and the recognised principles of our own free government, point out the justice and the duty of this course.

These elementary principles should be ever present to the mind of those who are invested with authority. They would

enforce the lesson inculcated by all experience, that no officer of the people can depart from his duty, and continue to com-mand their respect and their support. They would admonish public functionaries, that those who forget them, those who determine to resist the popular will, and treat elections as if they had not taken place, must expect on the part of the people, the keenest disapprobation, the deepest popular commotion, and it may be, the most fearless and patriotic defiance of their menaces and their power; against which even legis lative enactments are vain, and the bayonets of any other soldiery than those of a standing army pointless, impotent, and unavailing. In such emergencies they would learn that they could put no reliance on the aid of " citizen soldiers" for they will participate in the feelings and the wrongs of their fellow citizens, and refuse obedience to those who would command them, if they consider such obedience intended to insult these feelings, or aggravate those wrongs.

Our own recent experience affords abundant confirmation of these general truths. We can proudly refer to the history of Pennsylvania for proof, undoubted proof, that our republican institutions are reared on a foundation not only permanent but impregnable. We have seen them assailed, at times, by both corruption and force, by adversity and prosperity, by foreign war and domestic discord; by the indecendent energies of the people and the audacity of those they had entrusted with power; they have withstood all these trials, they have not been shaken, but around them have clung with a broader and firmer grasp, every feeling of affection and every principle of liberty that can animate the breasts of an American people.

But a year has elapsed since the patriot was trembling for the fate of this commonwealth, agitated as it seemed, to the very verge of a civil war between the people and their rulers. The danger is past—tranquillity is restored—this legislature assembles as those did, composed of the fathers of the republic, under auspicious omens: scarce a trace of convulsion remains, except in the stern and awful lesson it has taught to all public functionaries, a lesson they will not in future dare to deride, that when a majority of the people has passed judgment on any men or any measures it is worse than folly

pronounced.

We are indebted to a gracious Providence for a season of general health, of abundant harvests, and for as great a measure of prosperity and blessings, as in his inscrutable wisdom, he usually bestows on the nations of the earth. Peace with foreign nations, security to our wide and extended commerce, and respect to our flag, in all seas, characterize our national relations, and demonstrate that their guardianship is reposed in faithful hands.

and desperation to treat that judgment as if it had not been

# State Debte.

In performing the duty enjoined on me by the Constitution, of giving to the legislature information of the state of the Commenwealth, and recommending to their consideration such measures as I may judge expedient, I must, in the first place, invite your attention to our financial condition, as the subject of first importance to the people. A full exposition of the debt due by the State to the holders of the certificates of the various loans authorized by law, will appear in the following tabular statement, showing the amount of the several -when authorized—when due—for what purposes made and the annual interest thereon. -

Vol. II.—b

Tabular Statement.	Due United States on account of surplus revenue 2,867,514 78
STATE LOANS.  Nature of D. te of acts When reim- Amount.	Aggregate amount of State debt \$34,141,663 80
Louis. authorizing, ourshole,	Abstract of the engrandation of
8tock Loan 2d April 1821 1 June 1841 \$930,000 00 do do 3 Mar. 1824 1 Jan. 1839* 221,000 00	the loans authorized since the
do do 3 Mar. 1824 1 May 1839 380,000 0	
do do 11 April 1825 1 Jan. 1845 150; 00 00	1 _ F
do do 1 April 1826 1 Dec. 1846 300,000 00 do do 9 April 1827 1 Dec. 1850 1,000,000 00	
do do 21 Mar. 1828 1 Dec. 1853 2,000,000 0	
do do 18 Dec. 1829 1 Jan. 1851 800,000 ()	propriations previous-
do do 22 April 1829 1 Dec. 1854 2,200,000 0	19 12 12 12 12 12 12 12 12 12 12 12 12 12
do do 7 Dec. 1829 1 May 1844 62,500 0 do do 4 Jan. 1831 1 April 1844 62,500 0	
( I April 1847 50,000 0	Huntingdon breach 380,000 00
do do 13 Mar. 1830 4 Mar. 1858 4,000,000 0 do do 21 Mar. 1831 1 July 1856 2,483,161 8	
do do 3) Mar. 1831   1 July 1856   3/0,0 0 0	
do do 30 Mar. 1832 1 July 1860 2,348,680 0	lumbia inclined plane 69,000 00
do do 5 April 1832 1 July 1860 300,000 6 do do 16 Feb. 1833 1 July 1858 2,540.661 4	
do do 27 Mar. 1833 1 July 1858 530,000 0	
do do 5 April 1834 1 July 1862 2,565,400 ()	, Commissioner,
do do 13 April 1835 1 July 1865 959,600 0	
Eastern \ 28 Mar. 1831 \ 28 Mar. 1861 120,000 0	To pay for locomotives, ropes, &c. for rail-
Pen dary	ways 100,000 00
Loan for 1 Mar. 1833 10 April 1863 200,000 C	To pay on account re- servoirs, Portage rail-
Tempor'y )	way 70,000 00
loan for   Res. 16 E. & N B   June 1835 • 200,000 0	4.694.000 GO
E. & N B / June 1835 • 203,000 0 Ex.	Towards Completing Public Works
Temp'y 12 Sec. act 1838 600,000 0	North Branch extension \$630,000 00
do 3 Sec do do • 200,000 0	Erie Extension 8.0,000 00
Stock Loan 26 Jan. 1839 1 July 1859 1,200,000 0	Sintemationing extension 30,000 00
do do 9 Feb. 1839 1 July 1864 1,280,000 0	
do do 16 Mar. 1839 1 July 1864 100,000 0 do do R 27 Mar. 1839 1 July 1868 470,000 0	, ,
do do A 7 June 1839 1 July 1859 50,000 0	
do do 27 June 1839 1 July 1864 1,150,000 0	00,000,00
Temp'y 27 June 1839 1 Mar. 1840 220,000 0	Stock in Franklin railroad 100,000 00
Stock Loan 19 July 1839 1 July 1868 2,054,000 0	Stock in Pennsylvania and
\$31,754,003 3	Ohio canal 50,000 00
By the loans authorized since the 15th	Whole amount of loans authorized at the last
January, 1839, provision has been	session \$6,524,000 00
made for the payment of prior loans falling due before the meeting of the	It thus appears that the state debt amounts to the vast
legislature in 1840, marked thus • in	sum of \$34,141,663 80—of which the sum of \$29,914,003
the above table and amounting to 1,840,000 0 Whole amount of State Loans bearing	0 32, being due upon state loans bears an annual interest of \$1,494,700 16.
interest at 5 per cent. per annum, ex-	This aggregate state debt (with the exception of \$180,000,
cept \$200,000 which bears 41 per	appropriated at the last session of the legislature to the sur-
cent. 29,914,003 8	vey of a railway from Harrisburg to Pittsburg—to stock in the Franklin railroad, and to stock in the Pennsylvania and
The Following State Debts do not bear Interest:	Ohio canal as above stated,) was contracted prior to the
There was due on the	15th January, 1839, the day of my inauguration. It is true that the sum of \$6,524,000 was authorized to be bor-
15th January, 1839, by appropriations to	rowed since that period—but the whole of this large amount,
internal improvement	(with the above exception) was appropriated to the pay-
purposes—miscellane- ous objects, &c. (see	ment of debts and liabilities due and falling due in the year 1839, for the payment of which no provision had been
State Treasurer's re-	made when I entered upon the duties of my office.
port Journal H. R.	It is evident from this simple statement of the public debt, that whatever may be its amount, or whatever the
1638-9, vol. 2, page 11, the sum of \$2,076,786 87	inconvenience we suffer from it, none of the responsibility
There has been paid on	rests upon me. All the additions that have been made to
this account by loans	it, since I came into office, have been either to pay debta already due, or to prosecute contracts for works then cora-
authorized at the last	menced and in a state so forward, as to forbid their shan-
Out of funds of treasury 258,891 17	donment. The public debt has been contracted under full authority of law. The faith and honor of the people are
Leaving the sum of 1,360,145 7	people are

pledged, in the most solemn manner, to the payment of the interest annually accruing, and to the final payment of the princi al. Every consideration of duty, integrity and national fidelity, binds us to the honest performance of our part of the bargain with the holders of the certificates of our loans. It is immaterial whether we received these loans in paper money, or in gold and silver; whether in merchan-dise, railroad iron, or any other commodity; we have received a consideration in something; we have issued the certificates of stock, and we must abide by the contracts which we ourselves invited others to make with us, and ratified in all due forms of law.

I stated in my inaugural address, that I believed, although the state debt was large, and a considerable portion of it had been incurred by injudicious legislation and expenditure, yet that I was convinced the public improvements constructed by it, and the general increase of the value of the property in the commonwealth, were fully equal to the whole amount of the debt. I still entertain the same opinion, but in submitting to your consideration a statement of the resources of the commonwealth, I feel it to be incumbent on me to exhibit the actual productiveness of our internal improvements, in a light somewhat less flattering than that in which it has usually appeared. I am constrained to pursue this course by a high sense of duty, and not by any desire to arouse hostility against them, or to weaken the confidence of the public in their ultimate value and utility.

#### Net Tells on Improvements.

It has been customary hitherto, to state the gross amount of tolls derived from our canals and railroads, in such a manner as to convey the impression that they yielded that sum, clear of all deductions for management and repairs. The constant yearly increase of tolls has served as a powerful stimulant to the prosecution and extension of the entire system of our improvements.—Men of sanguine feelings have confidently looked forward to an early day, on which the tolls arising from our improvements would not only pay the interest on the whole state debt, but yield, in addition, a large surplus to be applied to the extinguishment of the principal. Lucal interest and ardent public enterprise readily concurred in this opinion. We had embarked in the system too deeply, both in pecuniary investments and in state pride, to turn back. The great undertaking must go through; we had pledged our faith, our firmness and our ability to that effort, and we gathered hope and confidence wherever they could be found. It is not surprising, therefore, that our governors, legislators and people, have deceived themselves, and deceived each other, in pursuit of this favourite object. It forms no just ground of censure against the active supporters of our system of internal improvements, that they have fallen short—far short—of public expectation, in the amount of revenue they afford. The time may perhaps arrive, at no very distant day, when the increase of our population, business and wealth, will enable us to realize the flattering anticipations of the early friends of the system;—among whom, as an unwavering advocate and supporter of that system, on judicious principles, I am proud to claim a rank. It is immaterial what we had hoped, or what we now desire, on this subject; it is our duty, as prudent and faithful guardians of the public interests, to examine it with candor, and to act upon it without concealment or fear.

If the income derived from our public improvements is less in fact, than has been generally represented and supposed, the present is the time above all others, when it should be made known, and measures be adopted to meet the deficiency. The following tabular statements show the amount received from tolls and from motive power, during each of the last five years; the amount expended for motive ower, repairs and management for the same time, and similar estimates of tolls and expenditures for the ensuing

year, to wit: 1835. Tolls received,

From motive power,

£597,631 67 86,726 10

\$684,957 77

Repairs and cost of motive power	431,626	10
	\$252,731	67
1836. Tolls received, From motive power,	\$671,849 166,281	
Repairs and cost of motive power,	838,130 551,024	
repairs and cost of mouve power,	\$287,106	
1837. Tolls received,	\$758,765	
From motive power,	975, 5)	
Repairs and cost of motive power,	893,5 . 6	
	\$91,833	63
1838. Tolls received.  From motive power,	\$731,458 244,570	
Repairs and cost of motive power,	966,029 1,069,657	
Deficit,	\$103,628	_
To which deficiency for said year may be added for debts due and unpaid, the sum of	275,000	00
	\$378,628	07
1839. Tolls received, From motive power,	\$821,780 280,123	
Repairs and cost of motive power,	1,101,90± 656,460	
For this year the sum of \$100,000 was appr	\$445,443 oprinted to	

support of motive power, but of this only five or six thousand dollars have been expended.

Thus it appears from these statements, that the tolls for the present year, exceed the amount of expenditures for motive power, repairs and management, only \$445,443 79. The tolls for the last five years, though gradually increasing, only exceed the expenditures on the lines from which they derived \$698,587 17-and in fact in the year 1838, fell short of meeting the expenditures \$ 74,628 07, including the deficiency and debts due at the end of the year. the public works be put in a situation, available for the business of the coming year, the estimated tolls will not more than equal the estimated expenditures. It is perhaps due to the public improvements to state, that, after payment of re-pairs and all expenditures upon them, the toils for the year 1839, thus appear to have exceeded the tolls for the year 1888, the sum of \$824,071 86. I refer you to the detailed report of the Canal Commissioners for such further information on this subject, as may be essential to a full understanding of it.

#### The Revenue and Expenditures.

The ordinary resources of the Commonwealth arising from all revenues payable into the treasury, together with an estimate of the whole amount of public property, will appear from the following tabular statements:

# Abstract of the ordinary Revenue of the State in 1839.

Canal and railway tolls	<b>\$</b> 821,780	
Auction commissions and auction duties	101,728	61
Colleteral inheritance tax	35,908	78
Dividends on bank stock	166,079	50
Do. turnpike, bridge and navigation		
stock	41,017	
Land and land office fees	46,594	95
Tax on bank dividends	138,440	78
Tax on certain offices	2,082	80
102 00 1011000 10000	•	

Tax on writs, &c.	\$26,652 56
Tavern licenses,	49,027 77
Retailers' licenses,	68,203 97
Tax on loan companies	2,240 00
Escheats	3,020 24
Bank charters	100,000 00
Hawkers' and pedlars' licenses	3,925 15
Miscollaneous	18,617 35
	\$1,621,119 84
Abstract of the ordinary expendi	iures of the State

III 1000.		
Expenses of Government,	\$412,751	63
Repairs—canals and railways	376,366	79
Militia expenses	25,981	17
Guaranty of interest	24,562	22
Pensions and gratuities	53,588	74
Common achools, colleges, &c.	3 5,253	14
House of Refuge	5,000	00
Penitentiaries, eastern and western	30,826	54
Interest on loans	1,296,010	24
Pay of collectors, lock keepers, &c.	70,000	60
Miscellaneous	28,552	40
	\$2,708,863	37

Pabli Property.		
Bank stock,	\$2,108,700	CO
Turnpike and bridge stock,	2,821,215	88
Canal and navigation stock,	602,579	91
Railroad stock,	327,368	93
Public works, canals, and railways, &c.	26,399,220	56
Money due on land, estimated,	1,000,0.0	00

\$33,259,085 28

1,621,119 84

The public improvements are estimated at their original cost, and the bank and railroad stock owned by the State, at its par value. It will be obvious that this estimate has relatien to the ultimate value of all (except the bank stock) and not the present available value which this public property may bear.

On a recapitulation of the foregoing statements, it appears

rom them that the public debt amounts		
to the sum of The public property to	\$34,141,663 <b>83,2</b> 59,085	

#### Balance, 882,578 52 The ordinary expenditures of the commonwealth for all purposes for the last year, are \$2,7(8,863 47 The ordinary revenue from all sources

for the same year, amounts to Leaving a gross balance against the

\$1,087,743 63 The affairs of the Commonwealth have been for several years gradually verging on towards deeper and deeper embarsment, until we have at length reached this unexpected deficiency of funds in the treasury, to meet the demands upon The people have been told, again and again, that our fiscal condition was flourishing and prosperous, while in fact, our prosperity was all based on paper calculations and loans, which loans, we are just now beginning to perceive, bear interest, and are some day to be paid. We are now cominterest, and are some day to be paid. pelled to forego all temporary expedients, and to look the true state of things in the face. We must resort to taxes, the sale of the public improvements, or to further loans. public improvements cannot be sold but at a most ruinous sacrifice; and as to loans, it is doubtful whether we can procure them at all, unless at an unwarranted rate of interest,-Notwithstanding all these difficulties, this sum due by the state must be paid. To obtain the means we have at the best, a choice of evils; and we ought to select that which will impose on the people of the commonwealth least inconveni-ence and detriment. I shall recur to this subject again, in a subsequent part of this message.

### Suspension of Specie payments.

In this state of things, the recent conduct of the banks in this commonwealth, has added in no slight degree, to our em-On the 10th day of October last, the banks barrasaments. of the city of Philadelphia suspended, wholly, or in a great measure, the payment of their notes and other liabilities, in specie. Most of the banks in the interior speedily followed their example, as did also the banks in nearly all the other states of the Union. But the banks of the state of New York, and a few others, favoured by peculiar circumstances, or influenced by other causes, have been able to withstand the current of demand, and have continued to pay specie until the present time. This suspension was an event unlooked for by the public, and productive of the most unhappy results. It has paralyzed business,—shaken both state and individual credit,-crippled all our monetary operations, and struck a death blow at the means of subsistence possessed by that portion of our fellow citizens, whose labour and industry form their only capital. From all classes of the community, save those alone who are interested in the banks, was heard a loud and deep condemnation of this measure. Innumerable re-medies have been suggested,—some looking to the regulation of these institutions,—others to their punishment and extir-pation. I was besought to convene the legislature at an earlier day than that fixed by the constitution, and very numerous conflicting suggestions have been offered, as to the measures of relief that should be recommended. On a subject so vitally interesting to the people at large, as that of the currency, I was persuaded that hasty legislation was neither prudent nor desirable; and I accordingly declined to convenc you before the day designated in the constitution. Time for reflection, time for further experience, and time to ascertain the general wants and wishes of the people, has thus been afforded, and I confidently trust, that nothing will be lost by the

#### Small Notes.

One of the great evils of a suspension of specie payments by the banks, is the vast amount of small notes issued without authority of law, by individuals and corporations, that is immediately forced into circulation to supply the place of the specie, for purposes of small change. This debasement of the currency aggravated the consequences of the suspension in 1837. It ended in great losses to the public, and in multiplied frauds. Satisfied that the same evils would again be experienced, I immediately caused the attorney general to adopt proper measures to bring to justice all offenders against the law prohibiting the issue and circulation of notes below the denomination of five dollars; and I am happy to state to you that this measure was entirely adequate to the suppression of the issues of any notes of that description in the commonwealth. Ample arrangements had been made, as I am informed, to throw into circulation a large amount of this spurious currency, but they were instantly arrested by the prompt and energetic action of the attorney general; and public opinion with an unexampled unanimity, sanctioned the measure, and crowned it with success. It is true, in the counties of the commonwealth bordering on states that allow the issue of small notes, it has been impracticable to restrain altogether their circulation, still very few of them have found their way into the central part of the state. I shall call your attention to this subject again in another part of this message.

#### Currency.

The active currency of Pennsylvania, and of the whole Union, is composed mainly of bank notes. These notes are made payable on demand in specie; and while they continue to be so paid, no great dunger of loss to the community can arise. The history of all bank operations, shows, that while their notes are redeemable, and actually paid in specie when presented at the counter, an overissue to any considerable extent cannot easily take place. It is only when notes are issued to such an amount, or when other obligations are incurred by the banks so great as to prevent them from meeting these demands with specie, that they may be considered in an unsound state, and the public in danger of suffering loss from the circulation of their notes. It is

manifest, therefore, that the suspension of specie payments by the banks, is the precise act, above all others, that renders them unsafe and dangerous to the public, and the one which in future, ought to be most strictly guarded against by law. It is true, it does not always follow that banks are unsound and unable to pay all demands against them, because they do not pay specie for their notes; yet unless explained to have been caused by some other means, than the unsoundness of the institutions, it must operate much to the prejudice of their credit and standing.

1640.]

#### Banke.

In Pennsylvania there are fifty-two banks, with an aggregate capital of something more than sixty millions of dol-lars; but such has been the disregard of law by some of them, that they have not made any return; and the returns made by several of them are so very imperfect, that it is impossible to arrive at anything like accuracy as to the amount of their circulation, specie, or debts due to them. But from the best data within my reach, the amount of their notes in circulation may be computed at not less than thirty-three millions of dollars, and the amount due and owing to them, principally by corporations and citizens of this commonwealth, is perhaps about seventy millions of dollars. This amount is due to these banks from individuals residing in all sections of the state, and engaged in all kinds of busines Stocks in our railroads, canals, turnpikes, &c., are held by some of these banks, and in the shape of subscriptions, bonuses, or dividends, they contribute largely to the general fund in the state treasury, and to the support of the com-mon school system. Their charters expire at various peri-ods between the present time and 1870, and the stock in them is owned by a great number of persons of all ages, classes, conditions, and pecuniary means. The capitalists of the country, as well as those of moderate means, widows, orphans, and guardians, all own stock in our several banking institutions. From this cursory glance at the subject, it is evident that the business, interests, and banking institutions of the country are intimately connected together, and mutually exert a powerful influence on each other.

A more general and comprehensive view of this subject will show, that the banking system has been greatly extended throughout the whole Union within the last twenty years, certainly to a greater degree than the vastly increased business of all kinds would have seemed to warrant. The following tabular statement of the number of banks in the United States, with their capitals, loans, discounts, circulation, and specie, at three different periods, will illustrate, with great force, the progress of the system. It is manifest that the number of banks, with a corresponding increase of capital and circulation, has been fearfully augmented within a few years. Pennsylvania has contributed her full share, since 1835, to this increase.

Loans & Discounts. Capital. Years. No. \$189,252,422 \$137,110,611 1820. 308 200,451,214 330 145,192,268 1837. 525,115,702 1887 634 290,772,091 Years. No. Circulation. Specie. 1820. 308 \$44,863,314 \$19,820,240 183 . 330 61,323,896 22,144,917 1837. 634 149.185.890 87,915,340

It is sometimes said that the whole banking system is but "an experiment," and that as such, it has failed to answer the expectations of its projectors; that it is time it was totally abrogated, and that Pennsylvania ought to take the lead in this great work of reform. It is certainly true, that the banking system of the United States, is so far a mere experiment, as to be found in a state of constant change and fluctuation. No great elementary principles have yet been struck out by experience, to form a sound and stable basis to uphold and control it. Like the banking system of all other parts of the world, imperfection characterizes nearly all its details, and abuses of the most flagrant sort, have been coeval with its first establishment.

In legislating on this subject, however we cannot close our eyes to the peculiar condition of the country. We must

take things as we find them. We are not considering what would be the proper course if we were now about to introduce, for the first time, a system of banking in Pennsylvania. That question was settled long ago, and by a constant and rapid progression it has been entwinning itself with every interest, and every measure of policy in this commonwealth. It has for good or for evil, stamped its influence on every commercial, manufacturing and agricultural interest among our citizens. Under the operation of this system, and on the faith of its continuance in some form, all our business has been undertaken, our contracts between individuals entered into, and their debts contracted, our internal improvements commenced, and our vast state debt fastened on the people. Abrogate the entire system, and we know not into what condition it will plunge us. Real estate and all commodities of commerce agriculture and manufactures, now bearing the highest paper price, must fall greatly in value, and by that fall in price, thousands of the enterprising and industrious of our fellowcitizens will be irretrievably ruined. The ten years immediately following the last war with Great Britain, furnish us some instructive lessons on this subject, though very insclequate to portray the consequences that would follow the same causes in our present situation. And what heightens the evils anticipated, is the reflection, that the poor and those in moderate circumstances, would be obliged to endure the brunt of the hardshipe. The rich, being the creditors, have little to fear from such change in our system of currency; it is the debtor part of the community on whom the chief burden is cast. In adopting coercive on whom the chief burden is case, an appropriate, that measures against the banks, it should not be forgotten, that vast number of individuals, from whom so many millions are due to those institutions, would feel most oppressively the blow. Nor would it be right or just to cast the great mass of innocent stockholders beyond the pale of legislative protection. The officers and directors who are in fact chargeable with most, if not the entire blame, would readily screen themselves from it, elude the laws, take care of themselves, profit by the sufferings and losses of the innocent, and leave those to perish, who had little, if any, active agency in producing the present state of things. This is a matter worthy of your most serious and deliberate conside-

# Effects of Currency on wages and prices.

On reference to the history of all commercial nations, it will be found that every considerable fluctuation in the currency, operates directly and with greatest severity, on the la-bouring part of the community. While currency is in a bouring part of the community. While currency is in a state of transition from a cheaper to a dearer medium, the prices of wages are first affected, without an immediate corresponding change in the price of the necessaries of life. Those who carry on extensive business operations of all kinds, are soon compelled to curtail or stop, and numerous industrious operatives are thrown out of employment, or compelled to resort to other occupations that they do not understand, for the means of supporting their families. Besides, though Pennsylvania might abrogate her banking system altogether, yet we have no assurance that other states would follow her example. It would be difficult if not impossible, to prohibit their bank notes from circulation among us, and we should thus suffer the worst evils of the banking system without its benefits; for the banks of other states would be situated beyond the reach of our legislation and control. I know of no other mode of securing uniform and cotemporaneous action on this important subject, among all the states of the Union, except through the agency of the general government; which, if not already possessed of the power necessary for that purpose should be clothed with it by an amendment of the constitution.

# State Stocks.

There is an essential difference between the position of the citizens of our commonwealth, in a pecuniary point of view now, and that which characterized it in the years 1816. 1817, 1818, &c. It is true that then, as now, the country was flooded with foreign goods, which low duties and credit upon those duties, enabled foreigners to introduce and thus create a large debt abroad. It is also true that then, as now, the banking capital, banking facilities and bank issues were inch ased beyond what the necessities of the country for the healthful transaction of its business required. But then the spirit of speculation had infected the agricultural as well as all other portions of the community. Now, however, our farmers are generally out of debt, and in flourishing circumstances; and it is the mercantile and manufacturing classes that have been principally suffering by the undue expansion of the credit system. But there is now an evil existing of which we then knew nothing, and which does more than counterbalance the partial exemption from suffering of our agricultural interest. The contraction of enomous foreign debts by the states for the purpose of internal improvements, and for the establishment of bunks, &c. is of comparatively recent origin. The system of pledging the property and in-dustry of posterity for the payment of money obtained by the present generation, in each state, has chiefly grown up since the year 1820, and as the following statement, which I believe to be essentially correct, will show, has been surprisingly on the advance during the last four or five years. The amount of stock authorized to be created by eighteen states in each period of five years from 1820 to 1838 was as follows, viz:

From 182 1 to 1825 \$12,790,728 00 1825 to 1830 13,679,689 00 1830 to 1835 1835 to 1838 say 34 years, 108,223,808 00

\$174,696,991 00

This statement embraces all the stocks authorized to be issued up to, and including all but the last session of each state legislature. A correct statement of the stocks authorized to be i-sued, by all the states except our own at the last session of their legislatures, I have been unable to procure. Of the foregoing stocks, it appears from the best inquiry I can make, that the following amounts have been obtained for the several objects stated viz:

\$52,640,000 00 For banking 60,201,551 00 For canals For railroads 42,871,044 0) For furnpikes and McAdamized roads 6,618,958 (10 For miscellaneous objects 8,474,684 00

\$170,806,277 00

If we add to the above enormous amount of state stocks, owned almost entirely abroad, the post notes and bonds issued by banks, cities, railroad, canal and trust companies, and other corporations, to holders residing in Europe, we shall probably have a grand total of at least two hundred and twenty millions of dollars, bearing an annual interest of about twelve millions of dollars. This latter sum must be paid to the European holders in specie or its equivalent, and may be justly regarded as one of the principal causes of our present mone-tary derangements. Little immediate relief can be expected from our exports. During the last few years, they have been found totally inadequate to cover the heavy importations into this country. From 1820 to 183., the imports into the U. States exceeded the exports therefrom annually about the average sum of three and a half millions of dollars. Since the year 183, our imports, including gold and silver coin, have exceeded our exports about twenty-four millions of dollars per year. It is perfectly clear that this system of operations must speedily end in the effectual prostration of our credit, business and resources. No nation, whatever may be its industry, vigour, and natural advantages, can maintain its prosperity and independence against such oppressive draw-backs as this is. It is true, the public debt of Great Britain is a manifold greater one than this, comparing the population and resources of the two nations; but the debt of Great Britain is chiefly due to its own subjects; the interest paid is retained at home, and continues to form a part of the capital of the country. The interest we pay, on the contrary, is paid to foreigners. It is withdrawn from among us, never to return unless in the shape of new loans to augment the drains on our capital.

#### The Credit System.

Much has been said and written on the subject of our "credit sy tem," within a few years past. It is one of unqualified culogy by some, and of as unqualified condemnation by others. By many, the banks have been regarded as the authors of that system, and of course of all mischiefs; and by others, as of course the authors of all good. It is somewhat astonishing that this novel system of constructing canals and railroads, and of building towns and cities, and establishing banks by the instrumentality of state credit, as if done by magic, has not been accredited as one of the most potent agents in producing many of the recent phases and phenomena of the credit system Had it not been for the support of credit, afforded to our bank speculators and merchants, by the sale of state stocks abroad, feeble and vain would have been the efforts of the banks to have created and sustained such an extent of paper circulation as we now find in the countryequally feeble and vain would have been the efforts of speculators to have procured such heavy amounts of foreign capital, to employ for purposes of wild speculation, and of our merchants to procure such unprecedented credits as have filled every store-house in this country, with goods and wares not paid for, while lying upon interest unsold. Did the amount to be loaned to our banks by foreign capitalists, and to be trusted to our merchants by foreign manufacturers, depend on the mere credit of the banks, or the merchants them-4 \(\text{.0'} \, 2,769\) 00 selves, it could rarely exceed one year's excess of importation, \(\text{08},223,808\) 00 or about twenty millions of dollars. But when the sovereign states volunteer as endorsers for the banks and corporations, and in effect, draw their bills of exchange, by furnishing certificates of loans in favour of the merchants, this credit system becomes immeasurably extended, until it has at length reached to the astounding sum of more than two hundred millions of dollars.

> The banks have acted as the brokers, on a large scale through whose agency the state loans have been negotiated with foreign capitalists. But let the legislatures of the several states creating loans take to themselves the honour and responsibility of furnishing the chief aliment to sustain our cumbrous credit system. It is no doubt true, that the inordinate increase of banks of late years, has been partly produced by the immense accumulation of state credits, and has, in some degree, stimulated the action of the legislatures of the several states in authorizing the same, by affording agents to negotiate, and customers to consume the avails of the stocks, when

> Until within the last year, we have been able not only to borrow money, without difficulty, on state stock in Europe, but to pay the interest arising on former loans by new ones. We felt little of the inconveniences of this bloated system of credits, and seldom reflected that a day of reckoning would come, when we could thus pay our debts no longer. States, banks, corporations and individuals, all moved forward in harmonious unison, borrowing all they could, and wherever they could, without reference to their future ability and means of re-payment. The delusion is at last over. State stocks are now an unsaleable drug in foreign markets, and we are called upon for the interest on our permanent loans, and have no means of paying it, unless we export specie, rely on the remote avails of our agricultural productions, or dispose of more state stock at a ruinous sacrifice, if indeed we can dispose of it at all.

> The time for sober reflection has arrived and the different states must now determine whether they will, or will not, persist in a course of policy which has thus far been productive of such serious evils. Shall the states of this Union plunge deeper into debt and embarrassment, or shall they make economy and prudence their motto, resolve to extricate themselves as soon as possible, and be free ? the question, and I trust Pennsylvania is ready to take her stand with those who follow the dictates of prudence and economy.

A system of credit acted on with caution, and sound judgment is not only wise and judicious, but indispensable to an enlightened business community. The honesty, indus-try and capacity of a poor man is his only capital, and usless it gives him credit where he is known, there is little practical difference between the condition of the honest and dishonest, the capable and the ignorant man. The station of men in society, on the opposite principle would be fixed by their birth, and merit would be regarded as a bootless qualification. This is not the doctrine of nature, or of our Declaration of Independence, and American system of government.

The credit system will be seldom abused in the case of individuals, but not so in that of corporations and governments. When men judge in their individual relations, they weighthings well; when as members of corporations and governments, their caution corresponds with their share of the responsibility. Our present condition illustrates the truth of this position, and calls aloud on the representatives of the people to pause and reflect. Let no more state debts, not indispensably necessary to preserve the faith and honour of the states be contracted, let no certificates of loan be issued, and no commercial commodities be imported for a few years. We will thus overcome our present difficulties, and re-establish our credit at home and abroad. This is the only course dictated by prudence and honesty.

I have thus, at some length, brought to your view several considerations, essential to a just and full knowledge of the important subject of our finances. I have shown. I trust, that the leading causes of our present derangements lie at the very foundation of our system of legislation for the last twenty years. The original defects and infirmities of our banking system, have been aggravated by our system of public credits, and must continue to be so as long as the same course is pursued. It must be evident from what has been already said, that our banking system, however objectionable in its origin, is now fastened upon us, and connected with all our business operations, so that it would be productive of more mischief to cut it up by the roots, than to let it stand reformed and regulated in such manner as your experience and wisdom may enable you to devise.

# Suggestions and Recommendations.

I proceed to make such suggestions and recommendations on the subject, as appears to me to promise the most salutary Premising at the same time, that influence and restrictions. I do not flatter myself that the adoption of my recommendations would render the system perfect, or give universal satisfaction on this subject, upon which there are so many adverse opinions. It will be borne in mind, I trust, that it is no difficult task to sit down in the closet and construct theories on the subject, beautiful and plausible in the abstract, without a full and comprehensive knowledge of their practical operation; or to cavil at whatever is suggested, and to condemn what it is neither understood or disproved. This is a feat that the weakest can, and the malicious will, perform. I have too much confidence in the present legislature, to suppose that their assaults will shake the independence or warp the judgment of its members. I regard such attempts as unworthy to be heeded, come they from whatsoever quarter they may. Freedom of opinion belongs to all, and I concede it to others with the same readiness that I claim it for myself. I only ask in this matter a just measure of credit, for the anxious and careful consideration I have bestowed upon it, with an eye single to arrive at the result best calculated to advance the public good.

#### Resumption-Effects of Small Notes.

The first object to be gained, by any recommendations I may make, or by any measures you may adopt, no doubt, is to secure an early resumption of specie payments by the banks, and to guard against a like suspension in future.—
This desirable end must be attained, on a judicous consideration of the subject, and with due regard to its practicability, as well as to the wrongs and inconveniences the people endure.

As I have already stated, the New York banks continue to pay specie, as well as the banks of several other states; indeed some banks that had suspended, have recently resumed. I believe the condition of most of our own banks is as sound in reality as those of other states. They have as much specie in their vaults, as good debtors, and I know not why they should be less able and willing to meet all demands upon them

in coin. It is alleged that the notes issued by authority of law, in some of the states, of a less denomination than five dollars, have supplied the banks with a substitute for specie, and that this has enabled them to hold out against suspension. Perhaps this opinion is to some extent well founded. and it is certainly countenanced by the fact, noticed by all who are conversant with the matter, that although the lanks of Pennsylvania have suspended specie payments since the 10th day of October last, yet we now find in actual circulation among our citizens, more specie than in these states where small notes are allowed to be issued and their banks continue to pay specie for their notes. This is a most conclusive proof of the utility of our own law prohibiting the issue and circulation of notes of a less denomination than five dollars. Its tendency has been I believe, to place in the vaults of the banks, and in the hands of private citizens of Pennsylvania, a greater amount of gold and silver coin than is to be found in any other state in the Union. I do not think it would be expedient to repeal that law; on the contrary, I think provisions s ould be made to render its enforcement more effectual, and by which we should drive back, whence they came the small notes of the neighboring states. I hey are debasing our circulation—they usurp the place of our own specie - and they transfer to the issuers of them, large profits arising from their circulation in despite of our law.

If we force them back upon those who put them forth, either banks or other corporations, which are solvent, we shall get or ought to get specie in return for them. Let those states whose legislatures choose to authorize the issue of small notes enjoy the benefits of such currency. Pennsylvania prefers gold and silver as small change for her citizens.

While the banks of other states enjoy the advantage of small notes as a substitute for specie, we should doubtless allow our banks that are deprived of it, some indulgence in resuming the payment of specie for their notes and liabilities -and this indulgence, should be extended, not so much on account of the banks themselves, as of the people of l'ennsylvania and their business, which would be most deeply affected by imprudent legislation on this subject. It is apparent to the most casual observer from the foregoing statements of the income of our public improvements, the resources of the commonwealth, and the vast amount of the state debt falling due, and the interest annually accruing on the whole debt, that Pennsylvania has a deep stake in su-taining the business and credit of this state and her citizens. Whatever measures cripple our general business operations, and prostrate our credit, force upon us the inevitable necessity of resorting to taxation, or to a sale of our public improvements, or further state loans at a heavy sacrifice. Against all these measures, I feel a degree of repugnance, that cannot be easily overcome. The yearly income of the people is already heavily burthened with taxes—their permanent property is in effect, mortgaged with an enormous state debt.

In this state of things it behaves the legislature to weigh well the policy of adopting any measure that will curtail the avails of the people sindustry, or diminish the resources of the commonwealth to meet its engagements. It should not be forgotten, that, in the case of debts already contracted, the direct effect of reducing the means of the deltor, is to increase the relative amount of his debt. The creditor gains in proportion as the debtor losses, and no man can foresee the extent of the impending convulsion. The commonwealth of Pennsylvania is in no situation to augment her state debt, either absolutely or relatively. Untried experiments should be considered well.

# Inquiry into the condition of the Banks.

I repectfully suggest the propriety of immediately inquiring into the condition of the banks of this commonwealth, and of fixing the earliest period for the resumption of specie payments, that their affairs and the public wants and expectations justify. It would, perhaps, be expedient to graduate this resumption, either by the denomination of notes or amounts to be paid, so as to make one fourth or more payable forthwith, and the residue at such respective periods as

in the wisdom of the legislature might seem to be advisable, provided the time be not long protracted.

#### Appointment of three Bank Commissioners.

I recommend the appointment of three bank commissioners, to hold their offices respectively, for one, two, and three years, so that one shall be appointed annually, hereafter, with the same powers to examine at all times into the accounts and condition of the banks as are possessed by a joint committee of the legislature; and if any bank shall violate its charter, to institute proceedings to bring it to justice without delay ; or if any bank now in existence be found unsound, to take the proper measures immediately to wind up its concerns. A proper and prudent supervision of this kind, by competent and experienced commissioners, selected for their personal weight of character and knowledge of the system, would operate as a salutary restraint in the managements of our banks, independent of the means which such a commission would afford for correcting abuses.

#### Bank Notes to be al par.

I also recommend the pas age of a law compelling all the banks of this commonwealth to receive each others notes at par, so long as the respective banks continue to redeem their notes in specie; and on failure at any time of any bank to redeem its notes, that the bank commissioners be required forthwith to take charge of it and close its operations, and that each bank be permitted to pay out at its own counter nothing but its own notes or specie, unless at the option of those who have demands upon it. I am clearly of the opinion that such a law would exert a most salutary influence on our banking system. The rate of exchange between the western and eastern parts of the state is, at times, a serious burden on the community—the banks create that burdenthen on whom could it be placed with more justice and propriety? They can make those exchanges with much less inconvenience, and with much less expense, than individuals. It would assist to restore confidence, as each bank would be, to some extent the surety for the notes of others. It would introduce a wholesome system of checks, long wanted, by inducing each to keep watch over the other; and in case of excessive issues beyond their ability to redeem, their notes would be returned upon them, and the bank be forthwith closed. Self-interest is the ruling motive with banks, and by this law we should enlist in support of public good. It is manifest that this would be an essential improvement of the present system, and would render our banks, and our currency sounder and better than those of any other state.

#### Banks not to hold stock.

I also recommend that provision be made by law effectually to prevent any bank, or banks, in this commonwealth from purchasing and holding bank stock, or any other stock except their own and the stock of the state, or of the United States; and then only to such an amount as shall merely furnish a fund for immediate resort in case of a pressure, or under peculiar circumstances when loans to the commonwealth

are authorized.

The direct operation of the existing law has been, and must be, to induce banks to engage in wild speculations, foreign to their objects and nature, and to divert their capitals from the legitimate purposes for which they were chartered. Nothing short of the repeal of the present law will arrest this inordinate cupidity, which may be fairly regarded as one of the principal authors of their present embarrassments. officers should not, under any circumstances, be permitted to dabble in stocks, and a law heavily taxing brokers, and permitting none to follow the business, directly or indirectly, but such as may be specially licensed so to do, would, it is believed, tend greatly to check many of the evils of which our city population complains.

# Against Proxies.

I also recommend an unconditional repeal of the law authorizing stockholders to vote by proxics; or if you should be of opinion that this would be going too far, then, at least, so far, as to prevent proxies from being given by stockholders temptuously trampled on, without even the poor pretext of

residing in the county where the bank is located, and prohibiting bona fide stockholders residing out of the county, from juing pona nue stocknowers residing out of the county, from giving proxies to any officer, director or agent of banks.—
This system of proxics is susceptible of the grossest abuses. It has been used to keep in office directors, presidents and cashiers of banks who were not the free choice of the stockholders. It prevents those who are interested in banks from investigating their management and embles the county of the stockholders. investigating their management and enables dishonest officers not only to defraud the banks but the banks to defraud the public. It is an unnecessary exception to the plain rule of common sense, that where majorities govern, the voters should attend in person.

### Against Post Notes.

I also recommend the prohibition by law of the pernicious practice of issuing what is denominated post notes, by the banks, or notes payable at a future day. This is a violation banks, or notes payable at a future day. This is a violation of the spirit and principles of all judicious banking;—it is a dangerous power to be exercised by the banks, and it will, ultimately, enable them to evade most of our penal laws. It calls for effectual extirpation.

#### Power to repeal Bank charters.

I also recommend that, the power contained in the amended constitution, of repealing bank charters, reserved to the legislature on the creation of all such corporations, shall be made a fundamental article of every bank charter in the state. This will bring every bank charter directly within reach of the people, at all times, and will enable them to rid themselves of any banking institution by repeal, the conduct, or power of which, renders it obnoxious.

#### Charters to be forfeiled in thirty duys.

I also recommend that the time given to the banks after the presentation of their notes and refusal to pay them in specie, as well as to make application to a judge by the holders thereof, to exhibit proof of the fact, for the purpose of proceeding to have their charters forfeited, shall be restricted from three months, to thirty days. This will afford a strong guarantee against all future suspensions, and place a more speedy remedy in the hands of the people, should such occur.

#### Directors personally liable.

I also recommend that the directors of the banks of the commonwealth, shall be rendered personally liable for the payment of all notes issued by the banks respectively under their direction, if at any time the same in circulation, and the money due to depositors shall exceed the ratio of three dollars for one of the specie in their vaults.

# Banks not to issue Notes under \$10.

I also recommend that from and after a certain period, perhaps of one year, no bank of this common wealth shall be allowed to issue any notes of a less denomination than ten dollars. This will insure us a larger amount of specie, in general circulation, and add greatly to the stability of the currency and the banks. Our experience in relation to ex-cluding from circulation notes under five dollars, fully confirms the policy of this recommendation.

# Bunk dividends not exceeding seven per cent.

I also recommend that the banks be prohibited from making dividends exceeding seven per cent, per annum, and that the law prohibiting the declaring of dividends during the suspension of specie payments, be rendered more effec-tual. It is understood that several banks in this commonwealth, have wantonly and needlessly violated this law since their suspension in October last. If this be found to be so. on examination, I recommend, further, the passage of a law repealing their charters, on such conditions as may be expedient to maintain the laws inviolate, and to protect the rights of the community. The idea of a set of associated individ-uals publicly declaring a division of profits among themselves, and refusing at the same time to pay their just debts, is revolting to every principle of common honesty and good morals. If the laws of this commonwealth are thus connecessity urged in behalf of the act of suspension, I think it is time an example was made of the offenders, to vindicate the law, and to punish their temerity.

# Banks to furnish full Statements.

I also recommend that more effectual provision be made to compel the banks to furnish full statements of their condition to the auditor general, or to the bank commissioners, should the legislature enact a law for their appointment.

#### Stockholders Liable.

The principle of making the stockholders liable in their personal capacity, for the notes of the lanks, in case the corporate funds be inadequate, appears just and equitable; and if the legislature can devise a practicable mode of bringing it into operation, I will most cheerfully co-operate with them. Those who share the profits of loaning their credit, should be willing to share the responsibility of making that credit good.

# Sale of Stocke.

The foregoing recommendations and suggestions, if adopted, would, in my opinion, tend to correct most of the abuses and evils of our banking system; strengthen the banks themselves in the confidence of the people, and secure the public against loss and imposition. I will add, that I think a total separation between the state and banking institutions ought to take place. The association of private individuals with the state, in banking institutions, results almost entirely to the advantage of the former. Whatever hopes might have been founded on such association by the legislature, that the banks thus owned would be at all times ready to aid the commonwealth, have been illusory. Although the state owns 3750 shares of stock in the Pennsylvania Bank; 5233 shares in the Philadelphia Bank; and 1708 shares in the Farmers' and Mcchanics' Bank, yet she has not such a share in the direction of either as to control any of the proceedings, and derives no benefit from the partnership. Her capital is used by her individual associates for purposes of private gain and speculation, and the commonwealth, when she wants money, is compelled to look elsewhere. I therefore recommend the passage of a law, authorizing the sale of the State's stock in said banks. at such time, and in such manner, as will yield the greatest amount to the State; or if it be found that such sale cannot be made without too great a sacrifice, owing to adverse circumstances, or other causes, that authority be given to de-clare their charters annulled, and to divide the assets among the state and the private stockholders. The opinion is rapidly gaining ground in this country, that direct associations between governments and banks is neither advantageous to the parties concerned, nor safe to the public. Our banks so essentially depend on the fluctuations of trade and commerce with foreign nations, and are so liable to be influenced by those monetary convulsions and embarrassments in Europe, which operate with increased force since the relations of business have become so intimate, and the communication is rendered so easy by modern improvements on the ocean, as to form very improper depositories for the money of the people, and a very insecure basis for the public treasury.

# Independent Treasury.

The measure of establishing an independent treasury for the general government, with such multiplied securities and guards for the keeping of the public money as will render it safe and convenient for the use of the government, has been imperatively called for, and justified, by recent events. Public sentiment is settling in its favor with unprocedented strength, and there is every reason to believe that the laudable efforts of the President of the United States in behalf of it will be successful. Among other reforms of our present banking system, I do not consider this as the least, it will remove from the banks many temptations to extend their business to an unreasonable degree; it will check foreign importations; it will save the community from the manifold evils heretofore suffered in consequence of the

government's withdrawing from the banks large amounts of its funds therein deposited: and will place all the banks on an equal footing by preventing the exercise of that pertiality or indulgence, which may very readily be used to strengthen and uphold particular banks, at the hazard of crippling and breaking up others. Under whatever aspect we view it, it seems to me to be a measure both of wisdom and necessity, which, sooner or later, will meet with universal assent.

### Illegal and Usurious Interest.

I also recommend that thorough investigation be made into the facts, whether or not any of the banks of this commonwealth have charged and taken illegal and usurious interest, either directly or through the fiction of bills of exchange, or by setting apart portions of their funds, to be used by committees or other persons for such purposes. I have reason to believe that all, or some of these things, have been done by certain banks in the city of Philadelphia. And if it should be ascertained on investigation, that such is the tase, I recommend that the charters of these banks, which have so acted, be repealed, for this gross and unjustifiable violation of this salutary law. I have also been informed, that certain banks in the city of Philadelphia have neglected or refused to observe the provisions of the 42d section of the act of 16th April 1838, relative to the rotation and election of bank directors. This law, I regard as wise and salutary, and if it should appear on inquiry that it has been wilfully disregarded by any bank or banks subject to its operation, I respectfully suggest the propriety of passing such a law on the subject, as will effectually prevent future violations, and punish past transgressions.

# Saving Institutions and Loan Companies.

Saving institutions and loan companies have increased greatly in number and importance in this commonwealth, within a few years. Great complaints have been made, especially in the city of Philadelphia, against their mode of doing business. It is said that they, or some of them, have taken illegal and usurious rates of interest—that they have dealt oppressively, and illegally with their debtors and customers—and that they have contributed, in some measure, to aggravate the evils and embarrassments produced by the conduct of the banks. I recommend strict inquiry into those and other allegations against them, and if found to be well grounded, that the charters of all that have thus acted be repealed. It is not to be tolerated, that these creatures of legislation, should set the laws at defance.

# A Law for the Prevention and Punishment of Frauds.

I also recommend the passage of a law for the more adequate prevention and punishment of frauds and fraudulent breaches of trust by officers of banks, collectors of public tolls, and all other receivers and disbursers of public moneys. Recent experience has shown, that civil liabilities are altogether insufficient to protect the public from fraud and imposition by these several classes of officers. I am not, in general, in favor of multiplying penal laws, but the peculiar temptations afforded to these officers to transgress their duty, and the hope of impunity, arising from the mere civil responsibility to which they are subjected, call for the special interposition of the legislature. Instances of delinquencies have occurred within a short period, in which not only has the commonwealth most probably sustained considerable losses, but numerous private persons, little able to bear the consequences, have been deeply affected, and in some cases entirely ruined. The perpetrators of these deeds should be taught, that our penitentiaries were constructed for the reception of inmates like themselves.

#### All Banks on same basis.

present banking system, I do not consider this as the least. It will remove from the banks many temptations to extend their business to an unreasonable degree; it will check foreign importations; it will save the community from the expedient to some, that I should recommend discriminating manifold evils heretofore suffered in consequence of the

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not to all the banks alike. It will be seen that several of my recommendations though expressed in general terms, will operate on particular banks only. I have not been able to perceive any good reason for making discriminating recommendations. I think on the contrary, all banks in a sound condition should stand on the same basis, and be subject to the same general regulations. Such of my recommendations, as are applicable to particular banks, are intended to bring all, within the operation of the same rules and restrictions. The laws should be made strong enough to control the most powerful, they will then be sure to be strong enough to control the weaker ones. The principle of banking on a large or a small capital, is precisely the same in its influence, except the difference in degree, upon the human character. The greatest gain at the least expense, is the ruling motive of action in both, and sways with the same power, the bank of one hundred thousand dollars capital in a country village, as the one of so many millions in a great commercial metropolis. The whole difference consists in the influence and power of these respective institutions. I think the recommendation I have made if incorporated into the charters of the most powerful I anks in the commonwealth, will bring them within the immediate reach of the legislature and the law. In that condition, they will be humbled in their lawless pretensions, and stripped of their ability to set at naught as they have done, the will of the people. As we cannot get rid of the banks altogether, without the most serious losses and inconveniences to the public the extent of which can be but imperfectly computed, when we consider that it would most certainly reduce our circulating medium very considerably, and that the inevitable consequence of such reduction must be to depreciate our farm-lands to one half perhaps of present value, and all other property in the same proportion; increase, in effect, our state debt in a corresponding ratio, and individual debts in a like relative degree; I find in those things motives of no slight weight to my mind for urging steadfastly upon the legislature, the adoption of the suggestions and measures, which I have proposed, or at least, if other measures should seem to them preferable, that they should be those of a kindred bearing.

#### Closing remark on Banks.

I dismiss the further consideration of our banking system. fully convinced of its manifold imperfections and abuses; and reiterating the hope and the assurance, that this legislature will not separate, till thorough and searching reform, has hunted out its imperfections, and corrected its abuses. It is forturate for the public that the banks have either voluntarily, or in the natural course of their own defective organization, placed themselves in a condition, where they not only cannot dispute the policy and justice of reform, but must in self defence, allege the truth of the very doctrines, on this subject, for which the friends of reform have long fruitlessly contended. Time and necessity are powerful reasoners. In this instance, they have convinced even those who were interested to resist their convictions, and I accordingly trust, the legislature will proceed at once, and courageously, to the accomplishment of this great, salutary, and long expected work.

# The Public Improvements.

The public improvements of this commonwealth, constituting one of its principal resources, as well as objects of expenditure, must be regarded as a subject hardly second in importance to the finances. This system has gradually grown up to its present magnitude within the last fifteen years. The internal improvements of Peansylvania now consist of the following number of miles in actual operation, to wit: 6.83 miles of canal and slock water navigation, and 113 miles of railroad, making together 7264 miles completed and now in use—2074 miles of canal and slock water navigation have been commenced, and are in a state of considerable progress.

The following number of miles have been suspended, after expenditures to some amount have been made upon them, to wit: forty-seven miles of canal and slack water pavigation, and twenty two-miles of railroad.

I beg leave to refer you to the message which I had the honor to transmit to the last legislature, on the 26th January, 1839, as containing a full and explicit exposition of my views on the general subject of our internal improvements, and to the report of the canal commissioners for a detailed statement of the operations upon them, during the past year, together with their condition at the present time. It is due to those officers to s'ate, that their duty has been performed with much ability and efficiency, and that their opinions and recommendations are entitled to respectful consideration. On this occasion I will merely refer to such facts and considerations, connected with this subject, as appear to me to be essential to the proper understanding of its nature and bearing.

The internal improvements of this commonwealth have en constructed at an aggregate cost of twenty-six and a half millions of dollars-and when we consider that the surface of our territory is diversified and broken by numerous chains of mountains, and by rivers, to a greater degree than that of almost any state in the Union, we must regard our system of internal communication, undertaken by a community distinguished for its prudence, economy, and simplicity of character, as standing without a parall modern times. The enterprise and perseverance of the people of Pennsylvania have enabled them to achieve these astonishing triumphs over the barriers of nature, and the obstacks incident to their condition more formidable still-The great system originally projected, is almost completed. In its progress, it has been subjected to few other fluctuations, and drawbacks, than arise from pecuniary embarrassments, and from these errors of judgment, and accidents of legislation that are to be naturally expected, from the want of experience on the part of those who directed its operations, and from the numerous conflicting local interests that prevailed in the legislature. On the whole, though some works have been undertaken of doubtful policy at the time: though large sums of money have been expended on some which ought never to have been commenced; and though the costs of those of unquestioned utility, has been far greater than it would be, if the same work was to be done under all the advantages of our present experience, we have yet perhaps as much cause to be surprised at our good, as at our ill fortune.

In a former part of this message, I have fully explained our present financial embarrasements. I have stated the amount of money that must be provided to meet the unavoidable demands on the trea-ury for the ensuing year. Our condition forbids the undertaking of all new works, and emphatically inculcates the most careful husbandry of our resources. In addition to the payment of the interest on the public debt, and providing for the psyment of a loun falling due, a million of dollars at least, will be needed for repairs during the present year; for a satisfactory explanation of which, I refer you to the report of the cunal commissioners. In view of this state of things, the question is distinctly presented to the legislature, whether the works now in progress of completion shall or shall not be finished at the present time?

On these several lines of improvements, the following sums of money have been appropriated and nearly expended, vix:

• • • • • • • • • • • • • • • • • • • •	•	
Erie extension,	\$1,566,666	66
North Branch extension	1,546,666	66
Wisconisco feeder,	210,000	00
Road to avoid inclined plane at Columbia.	199,000	00
The about a second to the seco		

By the most careful estimate of the cost of completing these several lines, the following sums will be required, in addition to the appropriations already made, viz:

For the Eric extension,
For the North Branch extension,
For the Wiscouiseo feeder,
And for road to avoid inclined plane at
Columbia.

Columbia, 91,144 97
From this statement it is evident, that should the legislature determine to suspend the completion of these works, the sum of \$1,323,33 33 expended on them will be lost; or should it be determined to proceed forthwich to the completion of them, the sum of \$4,533,503 79 will be required for that

purpose. Upon a full consideration of all these circumstances, together with the additional fact, that these respective works will be worthless, till the whole of each is finished, it is for the legislature to decide what course sound policy and official duty call on them to adopt. The whole of these lines might be completed, if sufficient money be appropriated at this section, within two years; and a portion of them during the approaching summer.

In addition to the foregoing works in a state of progre the following have been suspended by the legislature, after expending on each the sums respectively set down, viz: \$656,666 67

Gettysburg railroad, Sinnemahoning extension of the West

Branch Canal, 164.0 0 00

Allogheny feeder, 30,000 00 It will not, I presume, be thought advisable by any one, to re-commence any of these works under existing circumstances. The first has most probably, been suspended forever.

Important bills to be passed earlier in the Session.

I took occasion in both my inaugural address and in the message of the 26th of January last, before referred to, to announce it clearly as my deliberate opinion, that after the completion of the works then in a state of progress, and so far advanced as to render it less wise to suspend than to prosecute them with vigour, it would be time to pause in our career, and wait the further extension of our improvement system, until we judge of it by its fruits. The experience of the past year, has greatly strengthened this opinion, and satisfied my mind beyond all doubt of the manifest impolicy of undertaking any new works, whatever, at the present con-juncture. I deem it an act of simple justice to the legislature to apprise them that this is my thorough conviction of duty. Should the legislature think proper, to prosecute the works now in progress to immediate completion, I respectfully suggest the propriety, of providing, at once for the whole amount required, so as to enable the canal commissioners to execute them in the speediest and cheapest manner; and also I would further suggest the mistaken policy of postponing the passage of so important a bill, as that for prosecuting and repairing the public improvements until the close of the session. Much is lost by the delay, and nothing gained. By this procrastination, not only is invaluable time lost, but hills are sometimes necessarily permitted to become laws that do not meet the entire approbation of all departments of the government, whose duty it is to sanction them. Such was the case with the act of 19th July, 1839, entitled, "An act to provide for the repairs of the several lines of canal and railroad and to continue the improvements of the state." That very important bill did not pass, until the last day of the session of the legislature, and it was not presented to me for my signature until the legislature had actually adjourned sine die. Had it been presented to me during the sitting of the legislature, I frankly say to you, it would not have received the executive approbation. But when it came into my hands there was no remedy: I was compelled to make a choice between what I regarded as evils, either to refuse my assent to it and suspend the prorecution of the public improvements, not only those in course of construction, but to arrest those in a state of use-or to approve of it, though conferring certain highly objectionable powers and privileges on the banks taking the loan authorized. I held it under consideration for nearly a month and was finally induced to sign it in order to prevent the serious evils that would have resulted to the business of the country, and the character of our public improvements, had there been no provision made to repair and continue operations on them at all.

The same paramount consideration also induced me to take the loan authorized from the Bank of the United States of Pennsylvania, which institution, as was to be supposed, would seek to avail itself of any advantage the legislature had bestowed on those who furnished the loan. Every other expedient to procure the money was first tried. The usual advertisements of the loans produced no bidders--letters addressed to all the banks in the city of Philadelphia had no better success. In this emergency, the only alternatives pre-sented were either to suspend operations on all our improve-

ments, stop the locomotives and draw the water off the canals, or to obtain the loan authorized by the bill, from the Bank of the United States. I reluctantly adopted the latter, believing it to be, as a question rather of expediency than of constitutional principle, more conformable to my duty than the for-

To afford hereafter a reasonable opportunity to the executive, as well as to the two houses of the legislature, to consider and to decide upon whatever bills relative to the public improvements and to loans may pass those bodies, I hope they will be presented to me in time to act in concert with them, or to enable them to judge for themselves in their constitutional. capacity, whenever the provisions of such laws do not happen to meet my entire approbation. Thus only can the independence of each department be preserved, without doing so at the expense of the public interests, and thus alone can the responsibility of each to the people be rigidly enforced, without casting a portion of it on the other. I shall never shun any responsibility, whatever, that justly devolves upon me, but I do not desire to be placed in a situation, as a public officer, where I must approve or disapprove of particular measures, not on the ground of their intrinsic merits or demerits. but because, by the action of a co-ordinate branch of the government, I have been precluded from a free and unfettered course of conduct. This certainly does not accord with the true spirit of our government.

How are the debte to be paid ?- Taxation.

Keeping in view these various circumstances and interests, the question is now presented to the consideration of the legislature, how is the money to be procured to pay the interest on the state debt; to meet the several loans falling due; and to defray the other necessary expenditures of the commonwealth? However formidable the difficulties we must encounter, there is no avenue of escape from these responsibilities left open to us. We must meet them without shrinking, or postponement. The sum of \$2,000,000, must be obtained for the ensuing year, and perhaps an equal amount for the year following. By the sale of the stock held by the commonwealth, in the Bank of Pennsylvania, Philadelphia Bank, and Farmers' and Mechanics' Bank the sum of two millions one hundred and eight thousand seven hundred dollars may be realized, but it will require time to carry this operation into effect. The sum of \$600,000 must be had on or before the first day of next month, and the balance during the remainder of the year. Nothing can be expected from other sources—even new loans would, perhaps, fail to answer the purpose in the present exigency. What then remains to be done? My own deliberate opinion is, that, resort to taxation, provided that it shall be so regulated as to bear with as little hardship as possible on the people, is the only possible remedy to extricate the commonwealth from the embarrassments by which we find her surrounded.

In stating to the legislature the general resources of the Immonwealth I feel it to be my duty to refer you, without recommending it, to another remedy, which may put the evil day off for a time, should the legislature think proper to adopt By the act incorporating the Bank of the United State that institution is bound to loan to the commonwealth at four per cent. interest, six millions of dollars whenever required by law. It will be for the legislature, after examining into its conduct and condition, if taxation be deemed impolitic, to determine whether this sum shall be called for from that bank-and if so, to appropriate the same specifically, to the payment of the interest on the state debt, and to the immediate completion of the main lines of canal under contract, and in a state of forwardness, and to no other purposes whatever. In expressing my own opinion in favour of a resort to taxation, I do it with no inconsiderable degree of reluctance; but it must be obvious to every citizen of the commonwealth, that his house, his farm, and his property are all pledged, beyond possibility of release to the ultimate payment of the state debt, and the interest thereon accruing, agreeably to the supulation with the loan holders. Nor is this the worst view of our situation. The state has been actually compounding, for years past, from a million to a million and a half of interest annually, and the question is now submitted whether we

are thus to continue adding half yearly, this enormous amount of interest to the principal of our state debt, and continue in the pusillanimous course of policy, from year to year, of shuffling off the evil day, and entailing this frightful legacy on posterity. It is a repreach on the people of Pennsylvania to suppose they can be longer kept in the dark, in regard to the situation in which we find them.

All they want to know, to ensure a ready compliance with the indispensable call upon their patriotism, is to know the necessity of the measure. The experience of more than half a century, fortifies me in the belief, that the good sense of the people of this great commonwealth, is rarely appealed to in vain. In assuming the responsibility of recommending this measure, I am fully sensible of what is to be encountered, and aware of the consequences that are to follow; and if in this expression of the honest convictions of my own mind, and the fearless discharge of the duties incumbent on me, I shall not be bourne out by my fellow-citizens, I shall at least have the consolation to know, that I have done that which I conscientiously believe to be right, and which I think will bear the reflection of after years. The time for evasion is gone; the public mind has been too long fed with miscrable expedients. The time for action is at hand. Our country expects every man to do his duty, and he that has not nerve enough for the crisis, should give place to those better fitted for the emergency. Neither the present legislature, nor myself, had any thing to do with contracting this debt-it is fixed on us by those who have gone before us; and the same rule of prudence and sound policy that would govern the conduct of a private individual, holds equally good in the case of the commonwealth, under this state of things. The private individual would tax his industry and his property to the utmost, to pay off a debt, and the interest upon it, that was consuming the avails of his industry and his substance—so, also, it seems to me, should the representatives of a wise and judicious peo-ple. Taxation would pay the interest it would eventually constitute a sinking fund to pay off the principal of the State debt, and should be continued till the income of the public improvements would render longer taxation unnecessary. The crisis demands the exercise of the most far-reaching sagacity—the calmest judgment, and the most fearless patrictism. I am sure the legislature will meet in the right spirit, to disarm it of its perils. Coming, as you do, from all quarters of the State, and possessing a more intimate knowledge of the circumstances and wants of the people, than I can, I most cheerfully surrender this important subject to you, satisfied that prudence and justice will direct your action upon it.

# Corporations.

Among other subjects of much importance to the people that will claim your attention, is the creating, renewing and supervising of corporations. These institutions in a great measure, the contrivance of modern times, have become, within the last half century, multiplied to an extent never dreamed of before. There is scarcely any branch of because or pursuits of life, into which they have not, directly or indirectly entered. Corporations may be divided into two general classes,—those established for public purposes—and those for purposes of a private nature. There is another species of corporations, including banks, &c., that partake of the nature of both these classes, but being mainly established to promote individual interest, they belong essentially to the second. The first class, consisting of those for religious purposes, as churches, for the promotion of the arts and sciences, as colleges, academies, medical universities, &c., &c., &c., for purposes of internal communication, as turnpikes, bridges, railroads, canals, &c., &c., and in short, for all great purposes of public utility, to the attainment of which, individual means and extensions are wholly inadequate, doubtless under proper and judicious regulations subjecting them to the control of the legislature, are to be encouraged and sustained. The other class, embracing those principally established for purposes of a private nature, ought either not to be increased in numbers at all, or only when imperative necessity demands it—and then, under the most inflexible guards and restrictions.

Legislation has, within the last few years, departed widely

from that republican simplicity that ought to characterise a free government. Privileges belonging to all the citizens alike have been specially delegated to small associations; a few persons collectively have been invested by acts of assembly, with powers and immunities denied to the rest of the community, and thus have numerous monopolies been created not only to rival, but to trample down all individual efforts and enterprise. The creation of one corporation, has been the signal for creating others as competitors, until the system has reached a point that calls on the legislature to pause. It may be improper to interfere with those already in existence, unless their own misconduct requires it, or experience shows that the security of the public good calls for such interference. It is high time, however, that the system itself on which they were created, should be brought within the wholesome influence of reform. Let the increase of corporations hereafter be limited to cases of undoubted public utility, where individual capital and enterprise are sufficient to accomplish the object intended, and let the power of the le-gislature to control or abolish them be at all times expressly reserved. A system resting on opposite principles must eventually transfer nearly all the powers and authorities of the legislature, as well as the business of the people to cor-porate bodies, and thus silently but effectually achieve a revolution in our civil relations; for if the obligations of men, may be converted into those of a limited and artificial nature instead of a direct personal responsibility, it is manifeat that the very elementary principles of society are chang-We shall be constrained under such change, to reach the citizen, not by the immediate personal process of the law, but by its clumsy indirect application to him in an ideal state of existence, created by legislation and rendered independent of the usual responsibility of the members of society. This is the condition of things, complicated and clogged by corporate exceptions and privileges, towards which our recent system of legislation on this subject, has been hastening us, and at which we shall sooner or later arrive, unless it be abandoned. Events that have transpired around us within the last few years, have justly awakened us to our true situs-The lessons of experience will not surely be lost.

#### Education.

The subject of education has necessarily and properly occupied much of the time and attention of our legislatures to enable them to carry out the constitutional injunctions on that subject; and we have in operation a system, which although by no means perfect, is certainly equal to that in force in most of our sister states. It still needs those improvements which experience pronounces necessary to cure its defects. The principal inconvenience now experienced in the system is the want of competent teachers: who should be Pennsylvanians in habits, education and principle. This want will probably be continually felt, until the inducement of more adequate compensation shall be offered, and when the higher qualifications required in teachers shall elevate them to that proper rank and estimation in society, which the instructor of youth should always occupy.

We are also in need of a proper system of school books to be used in our schools, and which should be composed by competent persons for the instruction of the youthard Pennsylvania. Such a course as would tend properly to impress our youth with a due regard for our own commonwealth, would endear her to their hearts. Her position, wealth, and intelligence; the admirable and free system of her laws; her unwavering; attrictism and devotion to republican principles; her distinguished philanthrophy and benevolence, entitle her in a pre-eminent degree to the love and veneration of her children, who should be early taught properly to estimate her great characteristics.

Our colleges are in successful operation, and by the aid afforded them, from the treasury of the commonwealth, are accomplishing much good. Our county academies are, from the same source of aid, affording the advantages of the higher branches of elementary education, in almost every county in the state, to such as seek to fit themselves for entering our colleges; and by no means the least important institutions, connected with the education of youth, are the female seminaries

which, of late years, have been springing up over the commonwealth, and are likewise the objects of legislative bounty. The importance of female education, will always be sensibly felt upon the rising generation; and mothers well instructed in the ordinary branches of education, will seldom suffer their children to grow up in ignorance. With intelligent mothers, followed and seconded in their efforts, by competent and well instructed teachers, we shall soon see an intelligent and well informed population filling our beloved commonwealth, and giving her, in an intellectual point of view, that rank and sta-tion to which she is justly entitled. I shall be glad at all times to co-operate with the legislature, in any proper measures calculated to improve the moral and intellectual condition of our citizens, as we, thereby, rear the most enduring pillars for the support of our political edifice, in all its strength, beauty, and grandeur.

The report of the superintendent of common schools, will inform you of the operation of our common school system in its details, with his views in regard to the improvement of the system, and the best means of accomplishing it.

#### Judiciary.

The amended constitution was adopted by the people upon the 9th day of October, 1838. It provides for a new mode of appointing the judges of our courts, and changes their tenare from that of good behaviour to a term of years, if they shall behave themselves well. There is a marked difference in the language of the schedule to that instrument, when speaking of the judges of the supreme court, and the other judges of the Commonwealth. The former were to be graded as to the expiration of their offices, by the date of their commissions upon the 1st day of January, 1839. Vacancies in other judicial stations, occurring after the adoption of the amendments, and before the 1st of January, 1839, were not provided for by that instrument, "as no commissions were provided for, or continued in force by it, excepting such as were in being at the adoption of the amendments of the constitution." Consequently all appointments made of such judges, between the 9th of October, 1838, and 1st January, 1839, only endured until the latter day, and were then annulled by the new constitution, going into effect, except where otherwise provided for in that instrument.

It is always a subject of regret to see management made use of to defeat the expressed will of the people, and it is seldom successful. Shortly before the 1st of January, 1839, two of the president judges of judicial districts resigned their offices, and were re-commissioned on the day following their resignations, to hold their offices, "so long as they behave themselves well." I deemed it my duty to direct proceedings to be instituted in the Supreme Court against them. One of them died pending the proceeding, and the other was ousted by the judgment of the court, and his place has been sup-

plied by a new appointment.

In relation to the associate judges, there were numerous instances of resignations between the adoption of the ar ed constitution and the first of January, 1839, and others were commissioned in their places to hold during good be-haviour. According to the decision of the Supreme Court in "The Commonwealth vs. Collins," these commissions expired on the latter day-and there were two instances in which appointments were made on the 14th of January, 1839, by and with the advice and consent of the Senate, to fill vacancies occasioned by resignations made on or after the 1st of January, 1839. The commissions for these two judges were issued to hold their offices for five years, if they so long behaved themselves well. The whole proceeding I have always treated as a discreditable attempt to tamper with, and give a political character to the judiciary, and has no parallel in the history of our country, but in the memorable appointin the history of our country, but in the memorane appointments known as the "midnight judges," mide on the 3d of March 1801. The object of the proceeding, undoubtedly, was to prevent the classification of the associate judges, which the constitution contemplated, and, if so, was a fraud upon the people of the commonwealth. I begieve to call the attention of the legislature to the facts, and if their views shall be sound rolling as well as sound.

act of 20th June, 1839, classifying the associate judges, by which, provision should be made, that all associate judges, commissioned since the adoption of the constitution, on the 9th of Octobor, 1838, should only hold until the time when the commissions of the persons in whose places, respectively, they were appointed, would have expired. Every thing like management in the appointment of judges, to prolong their terms, contrary to the obvious meaning and intent of the constitution, should be discountenanced, as calculated to undermine and shake public confidence in the integrity of the judiciary.

Since the executive department of the government has been committed to my hands, all vacancies which have occurred in the offices of associate judges, except during the recess of the Senate, have been filled by commissions to expire when those of their predecessors would have expired, under the amended constitution. This, I apprehend, is the precise meaning and intent of the constitution, otherwise the classification directed by that instrument, could be broken up and defeated, at the will and pleasure of the executive.

The only office remaining in Pennsylvania, in which the tenure is limited by good behaviour alone, is that of notary public, authorized by the act of assembly, passed 5th March, 1791. As all offices of that tenure, provided for in the constitution of 1790, have been abolished by the adoption of the amendments to that instrument, a regard to consistency would seem to require that there should be no statutory office, of an unlimited duration, as to tenure. The number in each county, except Philadelphia, being limited by the provisions of the act, to three, and some of the number being now superannuated, or otherwise incapable of discharging the duties of the office; and towns and villages having sprung up, requiring frequently the services of a notary public, where appointments cannot be made without exceeding the number limited to the county, legislative action on the subject appears to be necessary.

#### Election Districts.

On the 16th day of June, 1836, an act was passed, entitled, An act to fix the number of senators and representatives, and form the State into districts, in pursuance of the provisions of the constitution," which provided for the election of thirty-three senators in twenty-three districts, into which that act divided the state. The whole number of taxables in the state, as returned to the secretary of the commonwealth, was 309,421—which, fixing the representatives at one hundred, and the senators at thirty three, would entitle 3,094 taxables to a representative, and 9,376 to a senator. There have been uniformly great complaints of the inequality of representation under this law, both as to the senators and representatives, and in regard to the latter, there was a positive violation of the constitution of the commonwealth. By the 4th section of the 1st article of the constitution of 1790, which remains unaltered, it is provided that the apportionment shall be made "among the city of Philadelphia, and the several counties, according to the number of taxable inhabitants in each," and that "each county shall have at least one representative, but no county hereafter ejected shall be entitled to a separate representation, until a sufficient number of taxable inhabitants shall be contained within it, to entitle them to a separate represcritation, agreeably to the ratio which shall then be established." Agreeably to the return made, as aforesaid, the number of taxable inhabitants were, in the county of Bedford, 4,712-in Bradford, 4,721-in Columbia, 4,818-yet to the first named county, having the smallest number of taxables, two members were given, while to each of the last named counties, having a larger number of taxables, but one member is allowed; and the same pulpable and unwarrantable violations of the constitution characterize many of the other apportionments made by said act. Nor is this all—the county of Mifflin was in existence, as a county, when the constitution of 1790 was adopted, and was entitled to a representative in the legislature, which, by this act, was not allowed to her; but she and Juniata county, which had formed part of her territory, are coupled in a district with the county of coincide with mine. I think sound policy, as well as sound Union. It is therefore respectfully submitted, that a due remorality, requires that a supplement should be passed to the gard to the provisions of the constitution, and the rights of

the people, imperiously require the enactment of a law for a of common pleas, or some two of them, and the sheriff annew apportionment of the representatives and senators, account, and that the drawing cording to the number of taxable inhabitants.

#### Reporter-Courts.

In Pennsylvania it has been a source of complaint that the decisions of our supreme court are not reported by a regularly appointed reporter. It may be worthy of inquiry whether some provision ought not to be made by law, for regulating the manner of reporting those decisions, by an officer who shall be responsible to the commonwealth, for the manner in which the work shall be performed.

The number of cases taken up on writs of error, and by appeal from the inferior courts to the supreme court, has greatly increased of late years. An inquiry into the causes which have induced this increase, as well as what means had better be adopted to enable the court in the last resort to decide with due care and deliberation, all the cases of sufficient importance to be brought before them, may be productive of much good to the administration of justice.

There are some parts of our system of administering justice, which will perhaps require legislative action, in order to correct evils existing in practice, and daily felt by suitors

and others interested in their proceedings.

The present organization of the courts in the city and county of Philadelphia, does not seem to answer the purposee intended. The vast increase of business thrown on the courts of civil jurisdiction by the Act of 14th April, 1834, giving them almost as unlimited equity powers as the courts of chancery elsewhere possess, as well as the increase growing out of the augmented population and business of that city and its adjoining districts have overloaded their dockets with causes, which the judges by their utmost industry cannot keep down. So nothing should be done to prevent the delay now experienced by suitors in those courts, and what the corrective should be, is submitted to the legis-

The court of criminal sessions of the city and county of Philadelphia, also, requires that legislative attention should be called to it. It possesses, now an anomalous character, and only exercises a part of the criminal jurisdiction of that city and county. The whole criminal jurisdiction of that city and county. tion could, perhaps, be better vested in the court of over and terminer and general jail delivery, and court of quarter sions of the peace; and a court of civil jurisdiction created for the purpose, could exercise all the powers now exercised by the court of common pleas, and perhaps dispose of part of the business which now accumulates in the district court. Such a course, by a better distribution of the duties of the court, would add nothing to the present expense, and would probably correct the evils and unnecessary expenses, now incurred by a defective organization and arrangement.

There is, however, another subject to which I beg leave especially to call your attention. In certain counties in Pennsylvania, attempts have been made to tamper with the jury box, and give a political aspect to the selection of exists. By reason of which I have supposed it proper to persons for jurors. This is an evil which should not for inform you that a vacancy does exist, in the representation a moment be tolerated. The trial by jury is one of the ina moment be tolerated. The trial by jury is one of the in-valuable rights of freemen, and the attempt to give a party character to the selection of jurors, unless promptly checked, will ultimately destroy all confidence in the tribunal. Let provision be made by law to preclude the possibility of en-croschment on this most wise and venerable of all human and social institutions, and protect this long boosted bulwark of liberty from the prostitution to the basest purposes. One of the disbursing officers should have been examined and of the causes specially assigned for our "Declaration of independence," was to remain in the bank until drawn for, after the vouchers of the disbursing officers should have been examined and approved by a joint committee of three members from each dependence," was the "depriving us of the right of trial by Vain indeed have been the efforts of the sages of the Revolution to restore the invaluable right, if we silently Beate in the Union has emphatically engrafted on her consti-

nually, to select the jurors in open court, and that the drawing of the same from time to time, shall be by them also done in open court; or that such other provision be made by law as you in your wisdom shall think best, to restore public confidence to the exercise of this venerated and dearly cherished right, and to preserve the purity of the trial by jury from suspicion.

#### Collateral Inheritances.

There are many instances in which the laws relative to colluteral inheritances have not been observed, and in which the payment of considerable sums of money, rightfully belonging to the state, is evaded. It is, therefore, respectfully suggested that the registers of wills be enjoined by law, to inquire of all executors and administrators on oath at the time of granting letters, whether the estate of their testator or intestate will be, in their opinion, the subject of the laws relative to collateral inheritances, and that the register give notice of all such to the attorney general, or his deputy, whose duty it shall be to make a record thereof, and enforce the collection from time to time, and of the money arising therefrom.

#### The Militia.

The militia of the commonwealth are enrolled as required by law, with the exception of some portions of the state, in which the difficulties exist in procuring officers to perform that duty. The militia system is a tax to a considerable amount upon the state treasury, which might be considerably le-sened if the adjutant general were charged with the duty of personally superintending the system in its details, and properly compensated therefor. Legislative attention is requested to this subject. The due enrolment, officering, and classification of the militia, should be continued, and encouragement held out to volunteers, and the days of militia trainings might be advantageously reduced to one in the

# Our General Relations.

Nothing has occurred since the meeting of the last legislature, to disturb or affect the relations of Pennsylvania as a member of the Union. The government of the United States has continued to be administered by the wise and distinguished statesman at its head, with his accustomed ability and fidelity. In the high and responsible position which he occupies, he has fully justified the best hopes of our citizens, by whose free suffrages he has been elevated to the station which he so well fills.

#### Senator United States.

By an act entitled "an act relating to the elections of this commonwealth," approved 2d July last, no provision appears to have been made for the election of a senator to represent this state, in the senate of the United States, at any other time than on the second Tuesday in January, next preceding the expiration of the constitutional term of a senator, unless informed by the governor that a vacancy

# Loan by Girard Bank.

By the terms of the loan negotiated with Girard Bank on the 20th March last, for \$1,280,000 the sum of \$380,000 for repairing the breach on the Juniata division of the canal was to remain in the bank until drawn for, after the vouchers approved by a joint committee of three members from each branch of the legislature, agreeably to the provisions of the act authorizing the loan. The joint committee having been appointed at the time, there was every reason to believe the accounts would soon be adjusted, and the money applied. tution "that the trial by jury shall be preserved forever, loan with that condition annexed, insemuch as the commons inviolate." No one is safe in his life, his liberty, or his wealth was then much straitened in her fiscal affairs, for property in this state of things.

I therefore respectfully re-, want of the residue of the money, and no other offer being commend, that it be made the duty of the judges of the courts made. But, by the subsequent action of the legislature in a joint resolution passed at the close of the adjourned session, and approved on the 2d of July last, so much of the act of the 9th January, authorizing this loan, as requires those accounts to be settled by the joint committee, was repealed: and authority was given to the auditor general to settle and adjust the same, and requiring him to draw his warrant in favor of the Bank of the United States, and the Harrisburg Bank " for such amounts as he shall find to have been fairly expended in repairing said breach." Such have been the difficulties, however, encountered by that officer in attempting the settlement of those accounts that he does not feel himself warranted, by the terms of said resolution, in drawing in favor of those banks, for any part of the money; the facts and circumstances in relation to which will be laid fully before you by that officer. I respectfully ask the early attention of the legislature to this subject, that the necessary provision be made by law to arrest the further accumulation of interest on the money, that may eventually be found payable to said banks.

# Lands of Nicholson and Baynton.

In pursuance of the provisions of the act of July 2d, 1839 relating to the claims of the Commonwealth against the estate of John Nicholson and Peter Baynton, a commissioner was appointed to perform the duties therein required. From the nature and extent of the investigation, and the limited time allowed to make report, it was impossible for the commissioner to examine into and ascertain the various complicated and important matters enjoined on him, within the period allotted. By reference to his report, which will be laid before you, it will be seen that the outstanding claims of creditors (other than the state) against the estate of John Nicholson, amount to upwards of thirteen millions of dollars, including interest till the first of April, 1839; that the balance due the commonwealth on the same day was \$278,179 57, and that the estate of Peter Baynton on that day owed the commonwealth \$58,913 95.

By the 8th section of the act above mentioned, all former laws in relation to the sale of the lands of Nicholson and Baynton are suspended; hence it may be worthy of consideration whether some additional legislation should not be had, to relieve all parties concerned from their present embarrassment. The great length of time which has elspeed since those debts were contracted: the fact that many of the lands have been held for a number of years by actual settlers, and a large portion of the residue sold for taxes; the immense sum of out-standing debts against John Nicholson, as well as the claims of his heirs, all urge the necessity of a speedy settlement, as the titles to immense bodies of land, in various parts of the state, depend upon the adjustment of the conflicting claims of creditors, heirs

and landholders.

I would, therefore, respectfully, recommend the passage of a law authorizing the commissioner, under such restrictions as may be deemed advisable, to compromise, adjust and settle the claim of the commonwealth with actual settlers and others claiming title to the lands, on which the state has a lien in such a manner as not to prejudice or affect the rights

It is highly important to the commonwealth that the doubt and uncertainty in which the title to those lands is at present involved, should be removed without further delay. I have accordingly deemed proper to call your attention to the sub-ject, in anticipation of the commissioner's final report.

### Geological Survey.

By the act of the 29th March, 1836, a geological survey of the state was authorized, and the sum of \$6,400, was thereby annually appropriated for that object for five years. A supplement to this act was passed on the 21st March, 1837, authorizing an increase in the corps, and appropriating the further sum of \$3,600 per annum, to the appropriation made by the act of 1836—and by an additional act passed 13th April, 1838, the further sum of \$6,000 per annum was added to the appropriations for this object, "in order to complete the geological and mineralogical survey of the state more rapidly." In pursuance of these acts, the state geologist, with of the state have been much increased of late ye

the assistants, authorized by the acts stated, has been engaged in the mineralogical and geological survey of the state, and considerable progress has been made in the work, which it is hoped may be completed within the time contemplated by law. The reports already made by that officer, with that which he will present at the present session, will exhibit the amount of the work done, and, to some extent develop the mineral resources of this commonwealth, which have become sources of immense wealth and trade.

#### Coal and Iron.

The coal and iron of Pennsylvania are more valuable as sources of wealth and employment, than mines of the pre-cious metals are in countries where they are found. They furnish investments for large amounts of capital-give constant employment to numerous operatives; and under ordinary circumstances with prudent management, yield a certain and regular profit to all engaged in the business.— They pay a large proportion of the tolls upon our public improvements, and constitute the most important share of freight for those engaged in transportation upon our canals and railroads, as well as for numerous vessels en-gaged in the coasting trade. The value of coal and iron must necessarily be much enhanced by the recent successful application of anthracite coal as fuel for smelting iron ore, which will in all probability introduce a new era in the iron business in our commonwealth. Should the experiment become generally successful, of which little doubt is entertained, it will save us the necessity of importing large amounts of iron for railroads, as well as other purposes, which Pennsylvania in that event would be able to furnish in abundance, not only for her own use, and that of her citizens, but for a large portion of her sister states. Possessing as Pennsylvania does the great bulk of the iron ore, and anthracite coal formation of this country, in alternate strata in the same territory, and situated in a quarter of the Union peculiarly accessible by means of her geographical position and canals and railroads, she must enjoy almost exclusively, the great revenue that will arise from this source. A large portion of our public debt abroad, was contracted in the purchase of railroad iron, which would have been obtained in this country, if it had been possible to procure it here. It is confidently believed that the coal and iron fields of this commonwealth, will hereafter furnish a cheap and adequate supply, and if so, there is every reason to think, that the numerous railroads, in nearly all the states of the Union, that have been either suspended or contemplated, will in a few years go into operation. The business on our public improvements as well as the permanent mass of the wealth of the people of this state, must then be immeasurably increased.

#### Time occupied with Private Matters.

Much of the time and attention of the legislature is annually occupied in the consideration of private matters, and the interests of the commonwealth are sometimes sacrificed to the importunities of individuals. This has been peculiarly so in cases where the canal commissioners, as well as the board of appraisers have passed upon the claims of individuals for alleged damages, by reason of the con-struction of public works, as well as where the canal commissioners and engineers have estimated the amount of work done by contractors. Upon these, as well as upon all other subjects, steadiness of legislation is very desirable, and general rules and general systems should not be made to yield, unless under very peculiar circumstances indeed to the exparte statements or representations of interested individuals. There is necessarily much evil, and great want of security in much special legislation. The increased population and business of the commonwealth, and the late period in the winter at which the legislature assembles, will, it is hoped, lead to the adoption of such general rules on the subject, as will save the legislature from being continually occupied with minor matters.

# Increase of the Expenditures of the Government.

The expenditures of the administration of the government

no department so much as that of the legislative. While the increase of business and population furnish a sufficient reason for a gradual and corresponding addition to the expenses of the executive, judiciary and treasury departments, it is hard to account for the expenses of the legislature, which have advanced since November, 1835, in a ratio unparalleled in the history of the government. It will be found upon reference to the reports of the treasurer and auditor general, that the expenses of this department, for a number of years prior to November, 1835, were about one hundred thousand dollars, and are now upwards of one hundred and sixty thousand dollars annually. The public good requires a rigid system of retrenchment and reform, which while it will allow to faithful public servants an adequate compensation for the time and talents devoted to the public, will lop off all wasteful and unnecessary expenditures in every department. I throw out these suggestions from no wish to dictate to the legislature, but in a sincere desire to have all alleged abuses investigated in a spirit of candor and patriotic devotion to the public good, with a view to correction, wherever correction shall be found neccssary.

#### Conclusion.

On a candid review of the entire condition of this commonwealth, although we find her labouring under the pressure of an enormous state debt, heightened by all the incidental embarrasaments arising from the payment of the interest upon it, and the monetary derangements attending it, that have shaken the credit of this state, and of the sister states, to its foundation, yet there is no cause for despondency or fear.-Prudence, discretion and economy, on the part of her legislature, her executive and her citizens, will in a few years replace her on the solid footing of pecuniary independence. The industry and energy of her people reaping wealth from her rich fields of agriculture, disembowelling it from her hills and mountains, and transporting it to market on her railroads and canals, cannot be shackled with any pecuniary responsibilities that can, for any considerable period, mar her pros-perity, or retard her march onward to greatness. We have fallen, it is true, on one of those temporary reverses, that come upon all nations in the progress of advancement, when delusive systems of public prosperity explode under the test of their soundness, and from the consequences they produce, leave men in wonder that they lasted so long. It requires, however, but the exercise of a reasonable degree of wisdom, firmness and honesty, in the present crisis, to rescue the affairs of the commonwealth from the difficulties by which they are at present beset, however formidable these untoward circumstances have made them appear. Let all who look upon her with a jealous or a friendly eye be told that her ability is ample to meet all her engagements; that the determination of her citizens to do so, corresponds with her ability, and that happen what may, the integrity and fidelity of the people of Pennsylvania, are pledged to make good her contracts with those whose money has constructed her stupendous public improvements, and that the pledge so made shall be scrupulously redeemed.

I cannot close this communication without expressing the full reliance which I place in the wisdom and intelligence of the legislature—and the great pleasure which it will afford me, to be able to approve and execute those envancing the interest and prosperity of our free, beloved and doah, for Liverpool, detained for want of scamen-16. patriotic commonwealth.

DAVID R. PORTER.

Harrisburg, January 8, 1840.

Railreads in Schuylkill County.-The following is the quantity of Coal transported on the different public railroads in Schuylkill county, in the year 1839:

					Tons.
West Branch Railroad, -		-		•	161,000
Mount Carbon Railroad,	•		•	•	80,182
Schuvikill Valley Railroad,		•		•	- 70,419
Mill Creek Railroad,				•	47,789
				Minera'	Zaumal

On page 45, of Vol. I, will be found a table of the foreign and coastwise arrivals from 1787 to 1838-from the same source as the following table for five years.

Year.	Foreign.	Coastwise.	Total.
1834	430	2656	3116
183 <b>5</b>	429	3573	4002
1836	421	3764	4185
1837	409	7776	8185
1838	464	10.860	11,324
1839	521	11,188	11,709
			rial Liet.

# Forcign Arrivals at Phila, 1839.

amps		•		•		-		•	ΨU	,
Barques	-		-		-				- 87	,
Brigs		•		•		-		-	274	Ŀ
Schooners	-		-		-		-		- 117	•
Galliot		-		-		-			1	
Mistico	•	-	-		-		-		- 1	
Sloop		-		•		-		-	1	
				•	<b>r</b> ota	1	-	-	521	•

Of these vessels there were eighty-six belonging to Foreign ports, viz:

٠.	o.B. Porto,											
	A ustrian		-			-		-				2
	Bremen	-			-		-				-	9
	British		-			-		•		-		56
	Colombian	-					-		-		-	3
	Danish		-			-		-		-		2
	Dutch	•			•		-		-			. 1
	French		-					-		-		2
	Genocse	•			-		-		-			. 1
	Hamburg			• `		-		-		-		2
	Haytien	-			-		-		-			- 2
	Portugese			-		-		-		-		1
	Prussian	-			-		-		-			- 1
	Russian -			•		-		-				2
	Spanish	-			-		-		-			1
	Swedish -			•		-		-				1
												_
						T	otal		•		-	86

In 1838, the total number of Foreign arrivals was

Ships .		-		-		-		-	79
Barques	-		-		-		-		19
Brigs		-				-		-	232
Schooners	-		-		-		-		152
Mistico ·		-		-		-			- 1
Sloop -	•		-		-		-		1
_									
			Tota	1	-		-		464

#### Export of Flour.

The export of Wheat Flour from the Port of Philadelphia to Foreign Ports during the year 1839, amounted to will afford me, to be able to approve and execute those en- 192,909 bbla, valued at \$1,359,935.—There are, also, actments which you will find it necessary to make for ad- 3,600 barrels of Flour on board the new packet ship Shenan-

Ib.

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## UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

OL. II. PHILADELPHIA, WEDNESDAY, JANUARY 92, 1840.

#### MESSAGE

#### FROM THE COVERNOR OF NEW YORK.

Fellow Citizens of the Senate and Assembly:

The experience of the past year teaches us that the most perfect form of government and the most favoured condition of society cannot exempt us from the vicissitudes of life.-We have, nevertheless, great cause of thankfulness to the Universal Father. The seasons have been propitious; we have been free from the ravages of pestilence and calamities of war; the earth has yielded abundant fruits, and notwithstanding the embarrassments which have been felt by every class of society, the comforts of life were never more equally or more profusely distributed. Industry has not been diverted from its pursuits, and mutual confidence, although temporarily shaken, has still a firm support in the prevalence of morality and the supremacy of the laws. The credit of the State remains unimpaired, and its currency has in a great degree escaped the evils which have elsewhere proved disastrous. Peaceful relations have been maintained with foreign countries, and the harmony of the States has not been dis-turbed. The great safeguards of our liberty remain; all the elements of our national prosperity have been preserved; and we are permitted to rejoice with increased confidence in the durability of the Union and the perpetuity of public institutions.

#### Revenues.

The officer having charge of the fiscal department will lay before you full information concerning the condition of the Treasury. The revenues of the State have increased during the fiscal year. The auction duties have amounted to \$225,-401 84, being an increase over those of the preceding year, of \$83,299 49. The amount received for salt duties has been \$189,263 12, being an excess over those of the previous year of \$80,333 57.

I respectfully refer you to the report which will be sub-mitted by the commissioners of the canal fund, for detailed information concerning that fund and the operations of the commissioners. The amount of tolls, including rents of surcommissioners. The amount of tolls, including rents of surplus water and siles of lands, on all the canals during the last fiscal year was \$1,656,902 11, being an increase over the receipts of the preceding year of \$165,202 15. The whole amount of charges upon the canals, excepting interests on losins, was \$599,099 37, which deducted from the receipts leaves the nett proceeds from tolls \$1,057,862 74. The amount of charges has been increased \$139,111 78, during the past year by payments, in pursuance of legislative direction, for the Glenn's Falls Feeder, for the improvement of the Tonawanda and Ellicot Creeks, and for the Black River Canal, and Eric Canal Feeder, and by payments under special acts for previous liabilities, leaving the ordinary charges at \$459,987 59. The charges of the preceding year, after deducting the extraordinary payment for the Glenn's Falls Fooder, were \$562,315 3', showing a diminution in the ordinary charges during the last fiscal year of \$102,-

The productive capital of the Common School Fund, at the close of the last fiscal year, was \$1,932,421 99, to which has since been stided the sum of \$15,647 64, making an aggregate of \$1,978,069 63.—The revenue during the year, including \$185,000 appropriated from the income of the U. fall into a common error, we should seek to reclaim less hap-

S. Deposit Fund, to the support of common schools, was \$282,472 27. \$275,000 0% The amount paid out of the Treasury, was

The capital of the Literature Fund is \$268,164 38. The revenue during the year, including \$28, 00 appropriated from the income of the U. S. Deposit Fund, was \$48,409 07. The amount paid from this revenue was \$47,978 46.

The Bank Fund has a capital of \$818,820 59. Its revenue during the year was \$36,638 20. There has been paid during the same period, to contributing banks, or arcount of dividends, \$29,682 51.

The improvement which has taken place in all the revenues of the State, while it must be highly gratifying to our fellow citizens, will, I hope, only conduce to greater economy in the management of public affairs.

The fourth instalment of the U. S. Surplus Revenue, which was directed to be distributed among the States by an act of Congress, is still withheld. The portion of that instalment due to this State is \$1,338,178 57. Relying upon prompt payment of that instalment, the State has loaned an equivalent sum to her citizens. I cannot doubt that you will insist upon the fulfilment of the pledge of the Federal. Government, and will, at the same time, protest against the withdrawal of the instalments already received.

#### State Prison and House of Refuge.

Two hundred and nine convicts were received, within the year, into the State Prison at Mount Pleasant. number of convicts in that prison is eight hundred and five. The amount received for labour during the past year, including the value of marble furnished for the construction of the new State Hall, was \$73,203 34. The expenditures, including moneys paid for the completion of the prison for female convicts, and the expense of transportation of convicts, were \$73,449 81.

The number of convicts in the State Prison at Auburn is six hundred and sixty-five. The number received during the year was two hundred and twenty-eight. The earnings of the prison, during the year, were \$60,161 46, and the expenditures \$51,671 21.

The high reputation which this State had acquired from the improvement of its criminal code, and from its system of penitentiary discipline, has recently become impaired by very general complaints of inhumanity in the management of our prisons. While the punishment of offenders should always he enforced with firmness, the spirit of the age manifestly requires that discipline should be tempered with kindness; and that moral influences, rather than severe corporeal punishment, should be employed to secure the submission, and promote the reformation of the convict. I trust that you will bestow early attention upon the defects of the present system, and I respectfully suggest that provision be made by law for the instruction of convicts, and for sopplying them with such books as shall conduce to their reformation.

I also invite your attention to the condition of our county jails. The balcful influence of victors association is too often promoted by the defects in their construction, and the experience they furnish is calculated to destroy whatever remains of generous spirit or virtuous motives. Their defects demand correction, not less upon the ground of economy than from considerations of humanity, and if we would not

dened offenders by cultivating their moral feelings while we are dispensing the punishment awarded to their crimes.

You will learn from the report of the managers of the House of Refuge, that the responsibilities of that institution have been discharged with efficiency and with the most salutary results. The establishment of a similar institution in the western part of the State is desired by a very large number of our fellow citizens. This proposition derives weight from the consideration of the expense of transporting offenders from distant counties, and the cost of maintaining them n a populous city, and will doubtless receive at your hands he discriminating favour to which it is justly entitled.

#### Bünd .- Deaf and Dumb .- Lunatics.

The Institution for the instruction of the Blind continues to discharge its responsibilities with good success. It has sixty-six pupils, of whom fifty-nine are State pupils, and there are sixty-nine vacancies to be filled from the different counties, in pursuance of the law passed at the last session. The Institution for the Deaf and Dumb administers its inestimable benefits to one hundred and seventy pupils, maintains its high reputation, and enjoys the unmeasured confidence and kindness of the community among whom it is located. One hundred and twenty of these pupils, being the full number allowed by law, are supported at the expense of the State-

I transmit a report of the commissioners appointed to superintend the erection of the Lunatic Asylum, from which you will learn that they are prosecuting their important duties with efficiency.

#### Education.

Our scientific institutions continue to maintain their high reputation. Twenty-five students were graduated at Co-lumbia College within the year, and that institution has now one hundred and thirty-eight members. The number of graduates in the University of the city of New York was twenty-eight, and its present number of under-graduates is eighty. The grammar school connected with that institution contains two hundred and sixty pupils. One hundred and six students received their first degree at Union College, and it has now two hundred and seventy-eight members. There are ninety-two students at Hamilton College, and seventeen were graduated within the year. Geneva College has sixtythree students.

The State is a creditor of the University of the city of New York for materials furnished by the State prison at Mount Pleasant and used in the construction of the collegiate buildings. The trustees of that institution will apply for a relinquishment of the debt. I have great pleasure in transmitting to you a document containing a view of the rise, progress, and present condition of the University. The liberal principles upon which it was established, the munificent endowments of its founders and patrons, and the perseverance with which it has surmounted many and great embarrassments, as well as the promise of its usefulness, guaranteed by new and auspicious counsels, commend the appeal of the trustees to the favourable consideration of the Legislature.

You will learn with great satisfaction that the law providing for the establishment of libraries in the school districts has been carried into successful operation in most parts of the State, and that measures have been adopted, in pursuance of an act passed at the last session to secure an efficient visitation of the common schools.

Although our system of public education is well endowed, and has been eminently successful, there is yet occasion for the benevolent and enlightened action of the Legislature .-The advantages of education ought to be secured to many, especially in our large cities, whom orphanage, the depravity of parents, or some form of accident or misfortune seems to have doomed to hopeless poverty and ignorance. Their intellects are as susceptible of expansion, of improvement, of refinement, of elevation and of direction, as those minds which through the favour of Providence are permitted to develop themselves under the influence of better fortunes; they inherit the common lot to struggle against temptations, neces-

and political relations; and they are born to the same ultimate destiny.

The children of foreigners, found in great numbers in our populous cities and towns and in the vicinity of our public works are too often deprived of the advantages of our system of public education, in consequence of prejudices arising from difference of language or religion. It ought never to be forgotten that the public welfare is as deeply concerned in their education as in that of our own children. I do not hesitate, therefore, to recommend the establishment of schools in which they may be instructed by teachers speaking in the same language with themselves, and professing the same faith. There would be no inequality in such a measure, since it happens from the force of circumstances, if not from choice, that the resposibilities of education are in most instances confided by us to native citizens, occasions seldom offer for a trial of our magnanimity by committing that trust to persons differing from ourselves in language or religion. Since we have opened our country and all its fulness to the oppressed of every nation, we should evince wisdom equal to such generosity by qualifying their children for the high responsibilities of citizenship.

#### Geological Survey.

The time assigned for the completion of the geological survey of the State is about to expire. High expectations of its usefulness have been raised by the partial reports which have from time to time been submitted to the Legislature, and provision should be made for the preservation of the invaluable scientific treasures which have been collected. Extensive as the collections, it will probably be continually increased by new contributions. The place assigned for its accommodation, should, therefore, be spacious and accessible. The encouragement of agriculture, by the more general dissemina-tion of the sciences which it employs, has been the subject of frequent recommendations from this department, and of much discussion in the Legislature. The geological survey may be regarded as laying the foundation of institutions for popular instruction in these sciences, and I confidently anticipate that it will not only develop the mineral resources of the State, but will secure to agriculture its rightful consideration and influence.

#### Mililia of the State.

The whole number of the militia of the State is 183,103, of which 7,427 are cavalry, and horse-artillery, 9,256 are artillery, 160, 420 are infantry, including light-infantry and riflemen and 3006 are cavalry and artillery attached to brigades of infantry. It is manifest that the militia system has lost some of the popular respect with which it was once regarded, and has received little of that legislative care which is necessary to preserve the usefulness and efficiency of all our institutions. This cannot be prudent, unless it is wire to forget in peace the probability of war, and in undisturbed tranquillity the danger of civil commotion. I trust, therefore, that you will take measures to bring the subject before Congress, in order to accomplish the necessary reform. It is possible that some of the defects of the system may be reached by our own legislation. At present the rich and the fortunate evade, in a great degree, the performance of a military duty, while its expenses and sacrifices fall without abatement upon those members of society who are least able to bear them. it be necessary to preserve the organization of so many of our citizens as are now enrolled, which is at least doubtful, it is, at all events, just and consonant with the spirit of our institutions, that the taxes and burthens of the militia service should be equalized.

#### Judiciary.

The laws by which judges of the county courts are authorized to interfere with the boards of supervisors in the appointment of commissioners of deeds, county treasurers, and county superintendents of the poor, manifest an unjust and unwise distrust of the intelligence and virtue of the people, and a want of due regard to the sacredness of the judicial herit the common lot to struggle against temptations, necessities and vices; they are to assume the same domestic, social the repeal of those laws. I also respectfully recommend that

by the people.

The imprisonment of non resident debtors against whom no fraudulent practice or intent is alleged, operates injuriously to the interests of trade, and can be defended upon ne ground which was not abandoned when the great principle was established in this state that the personal liberty of the honest but unfortunate debtor ought not to be subjected to the caprice or cupidity of an unfeeling creditor.

#### Nuturalization.

Foreigners entitled to be naturalized, and desirous of the privileges of citizenship, ought rather to be encouraged than deterred, as they frequently are by the onerons charges attending the requisite legal proceedings. Disabilities in relation to the acquisition and alienation of real estate by resident foreigners are a remnant of feudal principles, believed to be not only unnecessary for the security of the State, but inconsistent with the spirit of our Constitution, and injurious to the general prosperity. It is worthy of your consideration, whether the time has not arrived for the adoption of a more liberal policy, and whether the temporary relief from these disabilities which has heretofore been granted, chiefly in favour of individuals, may not now be made general and permanent

#### Elections.

I beg leave to refer you to the suggestions contained in my last message, concerning the laws regulating elections. It is of vital importance to the security of our institutions, not only that our elections should be conducted with impartiality, and should thus express the will of the majority of the people, but that there should be entire and universal confidence in their purity. The acquiescence required of the minority cannot be expected to be rendered with cheerfulness, if it be at all questionable whether the public will is truly expressed. I cannot doubt that you will feel it to be your duty to catablish the necessary safeguards for the full and uninterrupted exercise of the elective franchise by all those, whether rich or poor, native or naturalized, whatever may be their employment or condition in life, to whom that inestimable privilege is guar-

The Constitution provides that every male citizen of the age of twenty-one years, who shall have been an inhabitant of this State one year next preceding any election, and for the last six months a resident of the county where he may offer his vote, shall be entitled to vote in the town or ward where he actually resides. High judicial authorities differ as to the caning of the word resident. It is within the power of the Legislature to define this term, and such a measure is highly necessary, as well to relieve doubts as to secure the enjoyment of the elective franchise to those of our fellow-citizens whose occasional or temporary employment in the navigation of our canals and rivers, and upon our public works, produces doubts concerning the place where they are entitled to vote.

#### Courts.

The re-organization of the Court of Chancery, with an abridgment of the jurisdiction and patronage of the Chancellor is alike indispensable to ensure the personal security of the citizen, and to preserve the harmony of our judicial . sys-The proceedings in that court are attended with vexatious delay and intolerable expense. Questions of equity pe-culiarly demand the consultations of a bench, and the mass of appeals, interlocutory motions and original causes, is too great for any one Chancellor to hear and decide, consistently with a proper discharge of the duties required of him as a member of the Court for the Correction of Errors

The benefits anticipated from the reduction of the number of justices of the Supreme Court, and the distribution of a portion of their powers and duties among eight circuit judges, have not been realized.

I therefore respectfully suggest the expediency of dispensing with the office of Vice-Chancellor and Circuit Judge, and of providing for amendments of the constitution which shall direct the appointment of three Chancellors with co-or-

rovision be made for the election of commissioners of deeds dinate powers, and of additional justices of the Supreme Court.

The collection of debts is unnecessarily delayed by forms, embarrassed by technicalities and burthened with costs. The evil experienced, might, in a great degree, have been prevented, had the necessary rules of practice and pleading been established by the courts themselves. It is worthy, however, of consideration, whether the power now exercised by the Court of Chancery in reaching the equitable property of a debtor may not be entrusted in a great degree to the common law courts, and whether the ruinous expense attending the foreclosure of mortgages in Chancery, may not be avoided by the more simple method of sale after advertisement, and after personal notice to parties having incumbrances on the mortgaged premises. The forms of pleading are unnecessarily prolix and dilatory, and evasive pleadings ought to be more effectually prevented. Parties should be allowed to perfect judgments in vacation as well as during the terms of The alienation of land should be facilitated by the courts. requiring all incumbrances and liens to be recorded or dockcted in the county where the land is situated. The jurisdiction of justices' courts ought to be extended to litigated cases where the amount involved does not exceed one hundred dol-

The compensation of public officers is generally derived from the equal contribution of those for whose benefit their services are rendered, but that of attorneys, solicitors and officers of the courts of justice is unhappily often obtained from those whose condition ought rather to excite sympathy than to expose them to additional burthens. The Legislature which should, in a season of adversity like the present, diminish the expenses of legal proceedings, as far as can be done consistently with the full and perfect administration of justice, would advance the permanent usefulness of the profes the law, promote the happiness of society, and deservedly obtain the gratitude of the people.

#### Van Ransalaer difficulty.

It was represented to me on the 5th of December last, by the sheriff of the county of Albany, that he had, on many occasions during several months previous, been resisted in the performance of his duty, and prevented from executing process of the Supreme Court, and that he had been unable to overcome the resistance with the unarmed force of his county. He thereupon applied to me to call out a sufficient military force to enable him to execute the process committed to him. Proofs were submitted to me, which went to show that the resistance was preconcerted and organized, and that it ex-tended over a large portion of his county. The nature and duration of the resistance complained of, appeared to me to require the adoption of immediate measures for restoring the supremacy of the laws. Unwilling, however, to resort to the extreme remedy until every other measure had failed, I deemed it proper for the sheriff to sue out process in the name of the people against the resisters, and to make a farther effort to perform his duty with the aid of the armed power of his bounty. Measures were taken at the same time to have in readiness a sufficient force to sustain the sheriff if the effort thus to be made should prove ineffectual. Information was subsequently communicated to me by him that he had proceeded with the armed power of his county and had been met by a large concourse of persons, sufficient in number to overpower him, and assembled with the obvious purpose of obstructing him in the performance of his duty. This information was accompanied by a renewal of his application for a military force. Still desirous, if possible, to prevent a resort to such force, I issued a proclamation, setting before the resisters the nature of their conduct, and the painful, but inevitable, consequence of persisting in it, enjoining them to disperse, and appealing to all good citizens to assist in maintaining the supremacy of the laws. In order, however, in any event to secure this result, I directed, as required by law, a military force to proceed to the scene of resistance, and provided for a reinforcement, should it be found necessary. is creditable to the citizens who had inconsiderately become involved in unlawful proceedings, that they dispersed very soon after these measures had been adopted, and the s

proceeded without additional military aid to execute the process of the law. It soon became manifest that no farther or ganized resistance would be offered, and the militin were thereupon immediately withdrawn. Although the occasion was one deeply to be regretted, yet it is a source of satisfaction that a very large proportion of those engaged in the resistance were immediately convinced of the error of their proceedings, relinquished their designs and manifested a cheerful and patriotic submission to the laws. It is also gratifying that this desirable end was attained with little public inconvenience, and without destruction of property or loss of life. To this result, the militia, by their alacrity, prudence, and good conduct, contributed in an eminent degree.

The resistance of the sheriff rose out of a controversy between the tenants of the manor of Rensalaerwick and its The lands in that manor are held under ancient es, by which mines and hydraulic privileges, rents payable in kind, personal services, and quarter sales are reserved. Such tenures, introduced before the revolution, are regarded as inconsistent with existing institutions and have become odious to those who hold under them. They are unfavorable to agricultural improvement, inconsistent with the prosperity of the district where they exist, and opposed to sound policy and the genius of our institutions. extent of territory covered by the tenures involved in the present controversy and the great number of our fellowcitizens interested in the questions which have grown out of them, render the subject worthy of the consideration of the Legislature. While full force is allowed to the circumstance that the tenants enter voluntarily into such stipulations, the State has always recognised its obligations to promote the general welfare, and guard individuals against appression. The Legislature has the same power over the remedies upon contracts between landlord and tenant as over all other forms of legal redress. Nor is the subject altogether new in the legislation of the state. It was brought under consideration in 1812, by a bill reported by three jurists of distinguished eminence and ability. I trust, therefore, that some measure may be adopted, which, without the violation of contracts, or injustice to either party, will assimilate the tenures in question to those which experience has proved to be more accordant with the principles of republican government, and more conducive to the general prosperity, and peace and harmony of society.

# Fugitives from Justice—a requisition by the Executive of Virginia.

A requisition was made upon me in July last, by the Executive of Virginia, for the delivery of three persons as fugitives from justice, charged with having feloniously stolen a negro slave in that state. I declined to comply with the requisition, upon the grounds that the right to demand and the reciprocal obligation to surrender fugitives from justice between sovereign and independent nations, as defined by the laws of nations, include only those cases in which the acts constituting the offence charged are recognised as crimes by the universal laws of all civilized countries; that the object of the provisions contained in the constitution of the United States, authorizing the demand and surrender of fugitives charged with treason, felony and other crime, was to recognise and establish this principle of the law of nations in the mutual relations of the States as independent, equal, and sovereign communities; that the acts charged upon the persons demanded were not recognised as criminal by the laws of this state, or by the universal laws of all civilized countries; and that consequently the case did not fall within the provision of the constitution of the United States

The Governor of Virginia in his last annual message referred the subject to the consideration of the legislature of that State, and declared that my construction of the constitution of the United States could not be acquiesced in or submitted to. He added, that if it were allowed to prevail, and no relief could be obtained against what he designated as a flagrent invasion of the rights of Virginia, either by an amandment of the constitution of the United States, or by the action of the Legislature of Virginia, it might ultimately

become the important and solemn duty of Virginia to speed from the cancelled obligations of the national compact to original rights and the laws of self preservation.

I confess my surprise that it should in any part of the Union to regarded us a new and startling doctrine that the constitutional power of the Executive of any other State to demand the surrender of a citizen of this state to be carried to the former and tried for an offence committed there, is limited to cases in which the offence charged is recognised as criminal by the statute laws of this state, by the common law, or by the universal laws of mankind. Nor can I withhold the expression of my sincere regret that a construction of the constitution, manifestly necessary to maintain the sovereignty of this state, and the personal rights of her citizens, should be regarded by the Executive of Virginia as justifying in any contingency a menace of secession from the Union.

The subject is one which appertains to the Executive department. The duties of that department in such cases are prescribed by the Constitution of the United States, and not by the constitution or laws of this state. Nevertheless, the respect I entertain for the Executive of Virginia, as well as the deference I owe to the Legislature of this state, induce me to transmit herewith the correspondence which has taken place.

#### Currency.

Our fellow-citizens in various parts of the State, will very justly call your attention to the condition of the currency. We are a commercial people. We are rendered so by the location of our country, its physical formation, its variety of climate and productions, and its internal communications by land and water; by the operation of republican institutions and equal laws; by our wants; by our resources; by our enterprise; by the mutual confidence arising from moral and intellectual cultivation; by the intercourse existing among the citizens of the several States, and by our relations with foreign nations. The Federal Government has heretofore encouraged commerce by entering into commercial treaties, by the establishment of a Navy, by the reduction of imposts, and by the improvement of rivers and harbours on our lakes, as well as on the scaboard. The Legislatures of the several States have seconded this policy by increasing the facilities for trade. The promotion of commerce in all its branches affords the most effectual encouragement to agriculture and manufactures, because come erce is only an exchange of productions. The wants of one region are supplied by the labour of another, and thus the industry of all is rewarded. Our internal commerce knows no poli-tical, or geographical lines. It pervades every region, secking and exchanging the surplus productions of every department of industry.

To effect this exchange a currency or medium is indispensable, and it should everywhere have the highest attainable uniformity of value. A mixed currency, composed of coin and paper, redeemable in coin, has unavoidably resulted from the condition of our country and our inter-course with foreign nations, That such a currency is far better than one exclusively metallic, is proved by contrasting the general prosperity of the countries in which it is employed with the condition of those which use only the precious metals. But it is attended by the disadvantages of a liability to expansion beyond the legitimate wants of trade, and in order to prevent such expansions as far as possible, and mitigate their evils, it must be subjected to regulation. It is a consequence of the independent action of the Legislatures of the several States, that the paper moncy issued under their authority must, in the absence of adequate regulation, be unequal in security and in convertibility, and the amount issued must often be disproportioned to the exigencies of trade. Heretofore the Federal Government has discharged the responsibility of such regulation, but for some time past Congress has made no provision for that important purpose, and the currency of the country has been supplied by paper money issued under the authority of twenty-six different States, in amounts limited by other wants than those of trade, and regulated upon other

considerations than those which regard the general interests of the whole country.

The exchange productions between distant parts of the country is burthened with ruinous expenses, and the prompt collection of debts is rendered impossible. Internal commerce has suffered a check, and derangement is felt in every department of business. The expenses, losses and sacrifices resulting from the embarrassments of trade fall ultimately upon those engaged in productive industry, and cause a depreciation in the value of labor, of the fruits of the earth, and of the soil itself. In the present instance, the evils have been aggravated by a long and severe derangement in our foreign commerce. As if the neglect of its appropriate and important functions were not enough, the Federal Government has contributed to increase the general embarrassment, by manifesting a persevering hostility to the institutions of the States, and has disturbed the general confidence by efforts to introduce a metallic currency. The introduction of such a currency is impracticable, and would be unjust if it were practicable, because it would require our citizens, in the absence of necessity or adequate motive, to reduce the value of labor and property to the depreciated standard of specie circulation. To the people of this State, and all who resort to her great commercial market, the measures adopted by the Federal Government to carry this project into effect, have been productive of unmitigated evil, while the carnestness with which our fellow citizens in some portions of the Union sustain those measures, proves that they endure the same evils with a fallacious hope of being able to transfer to themselves a considerable portion of the commerce which is now enjoyed by New York. I trust, therefore, that these measures will receive no support from us, but that whatever influence the sanction of the Legislature may have, will be exerted in favor of a policy that shall immediately restore the prosperity of the Union, and preserve the commercial advantages of our State.

The currency heretofore established in this State through the agency of safety fund banks had a safe and wholesome action while the currency of the nation was regulated by the Federal Government. But that system became odious as a monopoly, and the unequal distribution of its privileges and the corrupting tendency of applications for legislative charters spread discontent and alarm throughout the state. From these circumstances resulted the law which authorizes the business to be carried on by associations without charters.-Either of these systems would, under ordinary circumstance; have furnished a currency for this State, which within our own boundaries would have been uniform and readily convertible into specie; and as exchanges are generally in favour of this State, would have been equally useful in other States. Although our banking institutions have not, as on a former occasion, suspended the payment of specie, the farmer, the mechanic, and the merchant, are obliged to receive bank notes whose full value cannot be realized without presenting them for redemption at a distant place. The commerce of the State is embarrassed, and agricultural and manufacturing industry are oppressed with the extortion of brokers and usu-However the Federal Government may choose to neglect its proper functions, the evils of our domestic currency are within your reach, and I trust they will be the subject of speedy and effectual reform.

It is a high privilege to furnish a circulating medium, whether that privilege be conferred by charter, or enjoyed under the more equal operation of a general law, It partakes of the responsibilities and dignity which belong to the sovereignty of a State, and its profitableness has been evinced by extraordinary dividends and accumulations. It is therefore not demanding an unjust or unreasonable equivalent to require those who enjoy this privilege to maintain a sound and uniform purrency. Various plans have been suggested to accomplish this important object. One of these contemplates the employment of the Bank Fund, with equivalent contributions from associations formed under the general law, to redeem in the city of Albany, the bills of the several banks. It

banks to redeem their notes either in the city of New York or in the city of Albany. The objection to this plan is, that it would be unjust to require a banking institution to provide funds for paying its liabilities at two places, at its own counter and elsewhere. The force of this objection is weakened by the fact that the operations of trade carry the currency of the country to the principal mart. If the amount of its issues collected at the place assigned for its redemption were to be made known to any bank, it could be required to transmit its funds to that place after a reasonable interval of time, and thus be relieved from the necessity of providing an equal amount to meet demands at home. If this system should receive legislative sanction, the Comptroller might be required to apply the safety fund without delay to the redemption of the balance which a bank had neglected or refused to pay after receiving the requisite notice, if such a balance did not exceed a just proportion of the whole fund. This system has been partially in operation, and is understood to have been very successful. These suggestions are submitted in the hope that they may be useful in your discussions of this important subject.

#### Revision of the General Bunking Law.

The necessity of a revision of the General Banking Law. as recommended in my annual message at the last session, has greatly increased during the past year. It is alleged, and with too many evidences of truth, that the stock deposited with the Comptroller as a basis for circulating notes, has been in some instances purchased or paid for with the notes issued upon the same stock. Such a proceeding is manifestly an evasion of the statute, and care should be taken to guard against it for the future. Some of the associations have issued post notes as currency. This practice is unquestionably a violation of the spirit of the law, reprehensible in itself, and fraudulent to the community.

It ought not to excite surprise that the system of free banking should, in its commencement, have been embarrassed by difficulties, or that institutions should occasionally have been established where they were not needed. When we reflect that we have been for forty years improving the system of banking by incorporations, we ought to exercise forbearance towards one which has just come into existence. In the midst of a pecuniary revulsion only two of the associations have been closed, and they have occasioned no loss to the community. There is, therefore, no sufficient ground for doubting the final success of the system, with those modifications which experience may from time to time suggest.— Among these there should obviously be a plan for the redemption of the notes of the associated banks similar to that suggested in reference to the Safety Fund Banks. While the system affords all the requisite facilities and security for sound and safe banking, it is obviously so much more equal in its operation, and so much less liable to be perverted to political designs, that I trust you will omit no effort to correct its defects and ensure its successful operation.

#### United States Senator.

Permit me to express a confident hope that you will not add longer delay to that which has already unfortunately occurred in filling the vacancy in the representation of this State in the Senate of the United States.

#### Executive Power.

The action of the Federal Government, always important, has within a few years past excited unusual interest. Under the system of policy maintained from the foundation of the government, our country enjoyed a career of prosperity, interrupted only by brief intervals in which that policy was counteracted by circumstances arising out of the violation of our rights by belligerent European nations. The country has experienced a great change within the last three years. A pressure is felt in all its interests and throughout its whole extent, and every effort to rise has been followed by greater The Federal Executive, in his recent commudepression. is probably a sufficient objection to this plan, that it would pervert the bank fund from its legitimate object, and jeopard of which has produced only the most disastrous consequences. nication to Congress, extends no hope of relief from these cyils, but urges the adoption of measures, the very discussion We are an industrious, economical, enlightened, and virtuous people. Our prosperity is hindered by no hereditary inequalities of political rights or social condition. We have enjoyed peace and tranquillity for twenty-five years. If then there be any virtue in forms of government, ours ought, it well administered, to secure national prosperity and general contentment and happiness. The power and influence of the Executive Department of the Federal Government, are greatly increased, and the history of that government, for the last few years, exhibits a constant struggle on the part of the Executive to control the opinions of the Representatives of the people. His appeals from their decisions have been tried by popular elections for the first, second, and third time.

In such trials the representative has to contend singly and unaided against the combined influence and patronage of the government. Not content with the already overshadowing powers of the National Government, the President has arraigned before Congress the Institutions of the States, and the States themselves, and has discussed their domestic concerns with as great freedom as if they were responsible to the Federal Government, and were not sovereign in the conduct of their municipal affairs. These innovations furnish a new demonstration of the error of those who, at the adoption of the Constitution, supposed the Federal Government too unstable, and the power and influence of the Executive Department too limited. The time seems to have arrived, when the adoption of measures to restrain the increasing power of the Executive, and maintain the necessary independence of the States, should no longer be delayed. Among such measures none would be more safe, more effectual, or more in harmony with democratic principles, than amendments of the Constitution of the United States, which should vest in Congress the appointment of the chief financial officers of the government, and limit the tenure of the Presidential office to one term.

#### Internal Improvement.

It is a source of the highest satisfaction, that notwithstanding all adverse circumstances, the prosecution of works of Internal Improvement with private capital has not been arrested during the past year, but has been carried on with patriotic and preiseworthy assiduity and with great success. That section of the New York and Eric Railroad, about fortyfive miles in length, which extends from Tappan, on the Hudson River, to Middletown, in Orange county, will soon be completed. The result will, it is hoped, vindicate the whole enterprise from unjust prejudices, and contribute to hasten its consummation. The Long Island Railroad has been extended further into the interior of the Island. By the completion of the Utica and Syracuse and the Syracuse and Auburn Railroads within the past year, only one hundred miles of railroad remain to be finished before our citizens will enjoy the facilities of a passage by steam power from one ex-tremity of the State to the other, and the steam navigation of the remotest Western Lakes will be connected with the steam navigation of the Atlantic. The completion of the railroad from the coal mines at Blossburg, in Pennsylvania, to the termination of the western branch of the Chemung Canal, is an event of great importance to the central part of the State, and among its beneficial results we may anticipate an increase in the revenues of that canal.

The various surveys directed by the Legislature at its last session with a view to the improvement of the Northern tributaries of the Hudson, to the extension of the Chemung canal to the line of the State of Pennsylvania, to the extension of the Black River canal to the St. Lawrence, and to the construction of a canal in the valley of the Connewango, have been successfully prosecuted. I transmit brief statements which have been submitted to me by the engineers engaged in the two first named surveys. I am certain you will not withhold whatever of encouragement and support can be extended consistently with the financial condition of the State, to our fellow-citizens who feel an interest in these several improvements. I recommend a continuation of the survey of the northern branches of the Hudson as necessary to a more perfect acquaintance with the extensive region of country

which will be opened to commercial intercourse by the improvements contemplated in that section of the State.

The general policy of prohibiting the transportation of freight on railroads which run parallel to the canals, is not altogether without question. There can, however, be but one sentiment as to the expediency of suspending the prohibition during the season in which the navigation of the canals is arrested by ice. A prohibition at that time operates injuriously to the agricultural interest, and tends to produce a monopoly of the necessaries of life at a time when want and misfortune are felt most severely by the inhabitants of our populous cities.

#### Enlargement of canal.

Apprehensions prevail that the public credit may become teo deeply involved in the prosecution of works of internal improvement. The project of enlarging the Erie canal was adopted by the Legislature of 1835. It arose from the necessity of repairing such parts of the canal, especially the locks and aqueducts, as were worn by time and use. With the great increase of trade, delays and inconveniences were experienced in consequence of the limited dimensions of the canal and the want of double locks. It was manifest, too, that the canal had not completely accomplished the objects of its construction, inasmuch as a considerable portion of the western trade continued to seek a market by other routes. It seemed important, therefore, to increase its capacity, and thereby reduce the expense of transportation. It was maintained that by the use of boats of one hundred tons burthen, instead of thirty tons, the expense of transportation would be reduced fifty per cent. In this view the expediency of the enlargement was incontrovertible, if the expense should not be disproportionate, and the requisite funds could be provided without injustice to other claims upon the public munificence. The act of 1835 directed the enlargement to be undertaken when the Canal Board should be of opinion that the public interest required the improvement, and its extent was submitted to their discretion. It will not, I hope, be deemed disrespectful to remark, that the first step in this great undertaking, the delegation of the legislative power to a Board not directly responsible to the people, was a departure from the spirit of the Constitution, so unfortunate in its consequences, that it should remain a warning to all future Legislatures -The expense of the enlargement is now estimated at \$23,-402, 63; yet the law by which it was authorized, passed without any estimate having been submitted to the Legislature, and with scarcely any discussion. If completed on the present scale, the canal will surpass in magnitude every other national work of internal improvement; yet all the responsibilities in reference to the dimensions and cost of the enlargement seem to have been cast off as unworthy the consideration of the Legislature. The same act provided that after the year 1837 the expenditures upon that work should be so limited as to leave from the canal revenues, without reference to auction and salt duties, an annual income to the State of at least three hundred thousand dollars, over and above all ordinary repairs and expenditures on the Eric and Champlain canals.

In 1836, for the first time, an estimate of the expense of the enlargement was submitted to the Legislature by the Canal Board, by which it was calculated at \$12,416,150 17. The Canal Commissioners had previously estimated the expense of the Geneseo Valley Canal at \$1,890,614 12, and that of the Black River Canal at \$1,068,437 20. With this information before them, the Legislature of 1836 increased the annual income to be applied to the uses of government to four hundred thousand dollars.—They also directed the construction of the Genesee Valley and Black river canals, and provided that their deficiencies of revenue should be paid out of the Treasury, and authorized a loan of the credit of the State to the New York and Erie Railroad Company to the amount of three millions of dollars.

amount of three millions of dollars.

The subject was again agitated in 1837. The Canal Board reported that they did not believe the enlargement could be completed at the cost before estimated, for the reason that the plans of some of the mechanical work had been

changed, and that parts of the line had been, and others pro-bably would be, varied. They stated that the cost of conestruction was greater than when the estimates were made; that they did not believe, if prices were the same as at the time the estimates were made, that the cost of the work would exceed the estimates, except the increase occasioned by changes of the plans or of the line. I hey added that they could not form an opinion of the additional cost of the work beyond the estimates, but they did not believe it would amount to a large sum, exclusive of damages; that the amount would greatly depend upon the prices of labour and provisions, and that there had been no estimate of damages to individuals. They also gave it as their opinion that it was for the interest of the State to proceed with the enlargement, so that it might be completed sooner than was contemplated by the act of 1835. It is evident that this report did not tend to shake the confidence of the Legislature in the ability of the State to complete the public works, since the House of Assembly rejected, by an almost unanimous vote, a resolution contemplating the repeal of the laws directing the construc-tion of the Genesee Valley and Black River canals.

In 1839, the late Executive recommended a more speedy enlargement of the Eric canal. It was obvious from the condition of the finances of the State at that time, that this could not be effected without contracting a debt. The Assembly responded to this recommendation by passing a bill directing the commissioners of the canal fund to borrow, on the credit of the State, one million of dollars for that object. The Senate amended the bill so as to authorize the borrowing of four millions of dollars instead of one million. In this shape the bill became a law. This law required the canal commissioners to put under contract, with as little delay as possible, such portions of the work as were mentioned in their report of that year, and such other portions as; in the opinion of the Canal Board, would best secure the completion of the entire enlargement with double locks on the whole line.

#### Estimates.

It was reserved for the Assembly of 1839 to discover that the estimates which had been the basis of such important legislative action during the preceding three years had been widely erroneous. The canal commissioners were required to review their estimates of the unfinished works. They reported that the expense would be as follows:

Of the Black River canal, 2,141,601 63
Of the Genesee Valley canal, 4,900,122 79

Making an aggregate of \$30,444,587 79 instead of \$15,375,202 49, the original estimated costs of those works.

The practice has recently obtained to some extent of testing the expediency of any proposed improvement by adding to its estimated cost the real and nominal indebtedness of the State, together with the sums for which the credit of the State is pledged or in any event authorized to be pledged, and of assuming that the aggregate will be the debt of the State if the proposed improvement should be adopted. This test has also been applied to the undertakings is which the State has already engaged, with the following requits:

\$3,476,859 66 2,472,217 92

4,610,000 00

30,444,587 44

The existing canal debt for works completed, (exclusive of the Erie and Champlain canal debt, for the payment of which a fund has accumulated.)

ed,)
The debt of the General Fund,
The aggregate sum for which the credit
of the State has been heretofore
pledged and directed to be pledged in
aid of canals and railroads,

Estimated cost of the enlargement of the Eric canal, and the construction of the Genesee Valley and Black River canals.

Making an aggregate of \$41,003,645 02
The confidence of the people in the policy of internal im-

provement has sustained a severe shock from the discovery that the State was committed by the Legislature to an expenditure of thirty millions of dollars, for the completion of three works alone, upon estimates of the same works rising only to about fifteen millions; and calculations exaggerating the liabilities of the State to forty millions of dollars have not been unsuccessful in adding imaginary alarm to the consequences of past errors, in themselves sufficiently embarrassing.

ing.

The only act which was passed at the session of 1839, appropriating money for purposes of internal improvement was one directing the sum of seventy-five thousand dollars to be expended in the navigation of the One da river. With the exception of an act authorizing a variation in the plan of constructing the locks on the Genesee Valley canal, by which a saving of about five hundred thousand dollars will be made in the construction of that work, and several acts directing surveys in various parts of the State, there was no other legislation during that session upon the subject of internal improvement. Aside from the duties prescribed by these acts, all that the agents of the State have been called upon to do in relation to internal improvements has been to comply with legislative directions, given previously to the session of 1839, and to provide, in pursuance of pre-existing contracts, for the expenses incurred in the prosecution of the public works by the canal commissioners.

Such are the circumstances under which the public interests have been confided to our care. The discovery of the errors of our predecessors has happened at a time when confidence is impaired, property depreciated, the sale of reaf estate arrested, and the currency disordered. At such a period the financial difficulties of the State are liable to be exaggerated, its resources undervalued, and its liabilities magnified.

#### Conclusion in next number.

Stocks.—The New York State Stock, 5 per cent., 1845, to 1860, 8'; Ohio State Stock, 6 per cent., 1850 to 1860, 84½; Pennsylvania State Stock, 5 per cent., 1854 to 1865, 75; United States Bank Shares 16/; do Bonds 6 per cent., 1841 to 1842, 93. No improvement on American Stock.

LONDON, Nov. 16.—In the Gazette of last night we have the return of the quarterly average of the weekly liabilities and assets of the Bank of England, for three months from the 20th August to the 12th instant. This document is at present looked for by all classes engaged in trade, with more than usual degree of interest; and we are apprehensive that the return will, in some respects, produce disappointment, as indicative of a less favorable state of affairs than was pretty generally anticipated. Compared with the three months from the 23d July to the 15th October, the circulation is now 17,235,000 against 17,612,000 being a diminution of 377,1000 being also a decrease of 602,000 being also a decrease of 602,000 l, and making the aggregate of the liabilities 23,367,000.

The securities are now 23,873,000% against 24.939,000% being a decrease of 1,066,000%. The bullion is by the present return, 2,545,000% against 2,525,000% being an increase of 20,000% and making the total of the assets 26,418,000%. The surplus, or rest, as it is technically denominated, is 3,051,000% against 3,118,000%, which is a diminution of 67,000% during the past month.

Dismal Swamp Canal.—The following shows the com-merce of the Canal, during the month of November last. Passed the South Locks Inwards, 76 schooners 10 sloops 14 lighters
72 schooners " outwards " " sloops и. 13 lighters Passed North Canal Inwards, 20 lighters 1 boat " 66 .. 4 rafts timber, 155 pieces

outwards.

27 lighters

& boots

#### Review of the Weather, for December 1539.

The month came in weeping! and it wept a part of almost every day until the 16th, when the tears congealed and descended in the form of snow. The springs and mill streams being then full, winter commenced in rather a mild form. We learn, however, by letters and newspapers, that the weather was severely cold in a part of the West, the North and the East. So carly as the 25th of November, the cold was so intense for a few days, in Indiana, that the mercury sunk to three degrees below zero, and in some other parts of the West to seven below, and snow fell several inches in depth. The coldest duy that has been experienced in this city the present season was the 26th of November, when, (between daybreak and sunrise) it was fifteen above zero; but it soon became moderate, and continued so until the middle of December, when a steady cold commenced, which closed the canals, the Schuylkill, and the northeastern branches of the Delaware above Kensington, to Trenton, &c., so that the up-river steamboats were obliged to discontinue their trips for the season, on the 18th of the month.

It rained a part of the 1st, 2d, 3d, 4th, 7th, 8th, 9th 10th,

11th, 12th, 14th, 15th, 22d, 27th, and 28th.

A very little snow fell on the 16th, 17th, 27th, 28th, and 29th. But on the 22d and 23d we had from eight to ten inches; and from the other side of the Schuylkill, as far west as we have had any particulars, there fell in many places

from eighteen to twenty inches.

From the 14th to the 16th, snow fell in Connecticut to the depth of nearly two feet; also about the same quantity in the interior of New York and in almost all the New England States, accompanied with violent gales of wind from the N. E. The shipping suffered very materially in the harbours of Boston, Sa'em, Marblehead, Cape Ann, Newburyport, &c. Out of sixty sail of vessels (principally coasters) which put into Gloocester (Cape Ann) for a harbour, twenty-two were totally lost, with their cargoes and most of their crews. The remainder were all dismasted and otherwise injured. Twenty dead bodies were found on the beach, and it was supposed that not far from fifty perished at and near that place alone.

On the 22d, another violent snow storm, attended with a high northeast wind, was experienced at New York, which also extended on to the far east, doing much damage to shipping, &c. The roads were so blocked up as to prevent the mails from arriving for 12 to 24 hours after their appointed time. This storm was very extensive, and at many places very violent. There was wind enough, however, in almost every place, to blow the snow into high banks, so as to render the roads impassable. The cars and stages were two or three days coming from Lancaster county to this city, which is short of fifty miles. The roads from Wilmington to Baltimore and Washington, were rendered impassable

for two days.

The northeast gale of the 2d, was so severe at Cape May and the Breakwater, that two schooners were driven on shore at the former, and one at the latter place, besides other vessels receiving injury.

The average temperature of the month just closed was 31, viz: at sunrise, it was 32; at 2 o'clock, 39; and at 10, P. M., 33. That of the corresponding month of last year

The average of the whole year 1839 was 52; ditto 1838, 52: ditto, 1837, 521: ditto, 1836, 521; ditto, 1835, 52. The greatest variations for 26 years was only three degrees. The equilibrium of the years is truly wonderful.

The quantity of rain which fell during the past month

was 64 inches.

It is said that more snow has fallen during the month just closed, than any previous month of December, for thirty years

The British Queen steamer left New York on the 2d December with 43 passengers and about one million of

specie.
The Liverpool steamer arrived at New York on the 5th,

bringing 48 passengers; and she left New York again for Liverpool on the 15th, with 31 passengers and cleven hundred and thirty-one thousand dollars in specie.

The receipts on the Harlaem railroad for the last six months, were rising \$70,000. This is a short but very productive road, running from the city of New York to Harlaem, a distance of about nine miles.

Mr. Brunel, in England, has discovered a mode of ob-

taining a railroad speed of 200 miles an hour.

The receipts from the work done by 493 convicts in the Ohio State Penitentiary, from December 1, 1838, to December 1, 1839, amounted to \$54,0.0.—The expenses were only \$35,1.00; leaving a nett balance of \$19,000 to the credit of the State. The State of Ohio understands managing its affairs much better than many other members of the

A large fire occurred in New York on the night of the 14th, destroying buildings and goods estimated at \$650,000. Philadelphia, January 1, 1840. C. P.

U. S. Gazette, Phila.

A heavy Snow Storm in Connecticut.-We learn from a gentleman who came down in the N. Haven boat yesterday, that it commenced snowing at N. Haven about 10 o'clock on Saturday night and continued until Monday morning, during that time the snow fell to the depth of twenty inches on the level. The cars which left on Monday morning were in sight at 2 o'clock P. M., at which time the boat left.— The Eastern mail due here on Sunday evening, did not arrive until last evening, yesterday's mail being still due. The mail carrier reported that the snow at Mamaroneck, Westchester county, N. Y., was nearly two feet in dep'h, and that most of the distance from New Haven to that place, it was up to the bottom of the mail coach. It is said to have been the greatest fall of snow, in the vicinity of New Haven for several years.—Jour. of Com.

The number of steamers now affoat on the Western waters is stated in the Cincinnati Akmanac to be 327. Of these 88 were built at Pittsburg, 61 at Cincinnati, 19 at Wheeling, 14 at Jeffersonville, 13 at Louisville, 19 at New Albany, and the residue in various places—38 are owned in Cincinnati. The total cost of them exceeds five millions of dollars, averaging about \$15,000 each. The steamboat trade is not on the advance, the losses in it being frequently very heavy.

Bank Issues .- The Court in Bank, at Columbus, have decided, that every description of bank issues, payable at an after date, and assuming the form of circulation, is illegal, and a violation of the charter. We, of the Gazette, have insisted upon this, and laboured to prevent our banks from attempting these issues, but without success. We wishthem safely out of the scrape. - Cincinnati Gazette.

Legal Decision .- In the Supreme Court of Massachusetts, it has been decided, that a grandchild born eight months and a half after the decease of the grandfather, is included in a bequest to "grandchildren living at his decease.

The Atlantic Insurance Company of New York, have declared a half-yearly dividend of fifteen per cent. The Express observes: The success of this company is truly astonishing, and even in seasons of great disaster, it keeps up its dividend.

Seamen Registered in 1839.—The number of seamen registered in the ports of the United States, during the year ending 30th September, 1839, is, as far as returns have been received by the Treasury Department, 7678. Of this number, 3085 were registered in Massachusetts, 1241 in New York, 1063 in Maine, 640 in Rhode Island, 192 in Connecticut, 151 in New Hampshire,-the residue, in other

#### UNITED STATES CIRCUIT COURT. Judge Betts presiding.

The President, Directors & Co. of the Hampden Bank, te. Edward M. Morgan, Henry F. Morgan, Knowles Taylor and William H. Jessup-This was an action to recover about \$14,000, being the balance of an account. The action, though nominally against all the defendants, was virtually but against Knowles Taylor, the other parties making no defence. On the part of Taylor the defence set up was that he had been only the special, and not general partner of the other defendants, and as such, was not liable in the pro-

It appeared that in the latter part of December, 1836, Taylor and the other defendants formed a partnership, in which it was agreed that Taylor was to put in \$75,000 and be only a special partner. This partnership was advertised in the usual way, and the other requisitions of the law complied with as the defendant alleged.

The advertisement announced the formation of the partnership under the different names which composed the firm, and also contained the word Company, and it was now contended that the use of the word Company was contrary to the express provisions of the statute relative to special partnerships, and rendered all the members of the firm general It was also alleged that there was not sufficient proof of Taylor's having put in a cash capital of \$75,000 and that if he had done so, he afterwards withdrew it. In proof of the latter allegation, it was shown that during the existence of the firm, which failed in about three months after its commencement, Taylor had obtained small sums at various times from the firm. But in relation to his having paid into the firm the cash capital of \$75,000, it was so fully proved as to admit no doubt of it. It was also contended on the part of the plaintiff, that the certificate of the partnership had not been sworn before the proper officer, as it was sworn before the Recorder, who is not a judge of the county court within the meaning of the law.

The Court charged the jury that it was conceded that a cash capital must be paid bona fide by the special partner, and if he fails to do so, he is to be considered a general partner. But the Court held that the certificate and affidavit was prima facie evidence that the money had been paid, and required no further evidence until this proof was impeached by the other party, and evidence adduced on their part to show that the money never had been paid. But in the present case, besides the certificate and affidavit the defendant had also produced other proof that he paid the money

If the jury found the fact that the defendant had not paid he the capital, they should on that ground find a verdict for the plaintiff.

The Court also ruled that the word "Company," in the title of the firm, rendered the defendant and all the other members of it general partners.

The Court considered that the withdrawal of part of his capital only rendered the defendant responsible to pay it back, but in order to raise the point of law, it was necessary to ascertain the fact, and the jury were to say whether he had withdrawn any part of his capital.

The jury would, therefore, find two facts, whether the defendant had paid in the capital, and whether he had withdrawn any part of it. And then on the other questions of law involved in the case, the jury would, under the direction of the court, find a verdict for the plaintiff.

has just must the sum of seventy-five thousand dollars was paid into the concern of E. M. Morgan & Co. by the defendant, Knowles Taylor. They find also that no part of said money has been withdrawn by the said defendant.

And under the charge of the court, they find a general verdict for plaintiff in the sum \$14,116 29 cents.

For plaintiff, D. D. Field. For defendant, E. H. Blatchford and G. G. Moore. N. Y. Sun.

The thermometer at the Shaker village, near Albany, was wn to 20 degrees below zero, on Thursday. Vos. II.—U

#### From the New York Journal of Commerce. THE AMISTAD AFRICANS.

Judge Judson, on Monday, pronounced his decision in the case of t'ese negroes. I'e declares them free, with the exception of Antoine, and decides that, by virtue of existing laws, they ought to be committed to the care of the United States government, for the purpose of being restored to the land from which-they were stelen. This decision will give general satisfaction, and we understand it will not probably be appealed from. Ten days, however, were allowed for an appeal to be taken, if desired by any of the parties interested, otherwise a decree will be issued on the 23d inst. in conformity to the decision here given. For the sake of those persons who have not leisure to read the entire opinion, we wilf state the principal points, which are as follows:

That the District Court for Connecticut has jurisdiction; the schooner having been taken possession of, in a legal sense, on the "high seas."

2. That the libel of Thomas R. Gedney and others, is

properly filed in the District Court of Connecticut.

3. That the seizers are entitled to salvage, and an appraisement will be ordered, and one-third of that amount and cost will be decreed just and reasonable.

4. That Green and Fordham, of Sag Harbour, who claimto have taken original possession of vessel and cargo, cannot sustain their claim and therefore their libels be dismissed.

5. I hat Ruiz and Montez, through the Spanish Minister, have established no title to the Africans, as they are undoubtedly Bosal negroes, or negroes recently imported from Africa, in violation of the laws of Spain.

That the demand of restoration, to have the question tried in Cuba, made by the Spanish Minister, cannot be complied with, as by their own laws it is certain they cannot enslave these Africans, and therefore cannot properly demand them for trial.

7. That Antoine, being a Creole, and legally a slave, and expressing a strong wish to be returned to Havana, a restoration will be decreed under the treaty of 1795.

8. That these Africans be delivered to the President of the United States, under the 2d sec. of the act of March 3: 1819, and the 1st sec. of the law of 1818 still in force, to be transported to Africa, there to be delivered to the agent ap-pointed to receive and conduct them home.

-			<del></del>	
Statement of	Bright	on Ma	rket for	1839.
23,263 Beef Cattle	s. sales e	stimate	dat -	\$1,116,624
15.252 Stores.	4	4	·	427.056
95,400 Sheep,	44	u		214,650
26,188 Swine,	α	4		143,534
NO, 100 C 11 all 19				110,501
		*		\$1,901,864
		38.		
25,830 Beef Cat	tle, )			
9,573 Stores,	( e.	اسم سما	mated at	40 050 004
104,640 Sheep,	( )	ice ceu	maker at	\$2,059,004
25,104 Swine,	)			
		<b>37.</b>		
31,644 Beef Cat	tle, \			
16,216 Stores,	( _	laa a:		<b>do</b> 440 oo .
110,206 Sheep,	50 م	ics catt	mated at	<b>\$2,449,2</b> 31
17,063 Swine,	J			
		36.		
38,504 Beef Cati	lle, \			
11,858 Stores,	. (	1		41 01-00
85,830 Sheep,	وہ کے	les esti	mated at	\$1,858,?02
15,667 Swine,	j			
•		335.		
51,096 Beef Cati	lle. \			
15,872 Stores,	- 1	F43		<b>41</b> 400 400
98,160 Sheep,	35 خ	nes esti	mated at	\$1,878,032
23,142 Swine,	· }		Boke	n Patriot.
•	<u> </u>			

We are informed that the Board of Underwriters, of this city, have advanced the premium on all risks on decks of vessels to three times the under deck rates, for the winter months .- N. 1. Jour. of Com.

#### Report

To the Stockholders of the Schuylkill Navigation Company.

The President and Managers of the Schuylkill Navigation Company, have the pleasure of submitting to the stockholders, the following report of their proceedings, during the post year, together with a concise account of the affairs of

the company generally.

A few days after the last annual meeting, an ice freshet occurred in the river Schuylkill, exceeding in magnitude and severity, any that had taken place within the recollection of the oldest inhabitant, being four feet higher than the memorable one of February 1822. The water rose in a few hours (in many places) twenty feet above its usual height, carrying with it, in its course over the company's dams, and other portions of their works, all the heavy ice, formed in the numerous large pools, and causing much injury to the works, at several of the most exposed situations.

To make a thorough repair, and that there should not be any delay in opening the navigation for the trade, at its usual time in the spring, it became necessary, (notwithstanding the inclement season of the year) to take immediate measures for their accomplishment, accordingly every exertion was made commensurate with the importance of the object; and by the first of April, the repairs were so far completed as to open the navigation for use. The whole expense amounted to \$30,664 77 of which one half has been charged to the contingent fund, and the balance to current expense account of the year.

Considering the unusual height of the freshet the thickness and weight of the ice, carried over the company's dams, &c. it was gratifying to the Board of Managers, that the injury sustained, was much less than at first apprehended, and is an evidence of the strength and solidity of the works.

The following improvements have been made since the last annual report to the stockholders.

1st.—At the head of the Girard canal, a new twin lock built of cut stone and cement, which had been commenced the preceding season, has been finished, and the dam of about eighteen feet in height, across the river at that point which forms the pool, from which the canal of twenty-two miles in length, receives its supply of water, has been in part re-built and strengthened, by a new crib work of logs, placed in front, forming a slope, all firmly bolted together, filled with stone and covered with timber its whole extent, by which the dam has been made substantial, and as free from leaks as possible.

2d.—At the head of the Oaks canal, opposite Phonixville, a new set of twin locks, seventeen feet by ninety, built of cut stone and cement, in the most substantial manner; also a comfortable stone house for the Locktender, has been erected; these have been put up, a short distance below the lock originally constructed, the situation of which was such, as not to admit of an additional one, which was necessary for the accommodation of the increasing trade.

3d.—At Custard's Island, a few miles above Norristown, a new set of twin locks, of the same dimensions as the last described, and built in the same substantial manner, of cut stone and cement, have been crected. A dam intended to be constructed at this point (for which the materia's are prepared) will be put up the next season; when this shall have been accomplished, there will be a continuous towing path on the right bank of the river connecting with the other improvements of the company above and below, and the great inconvenience and detention, produced by boats being obliged to cross the river twice, near the above mentioned section as heretofore, will be obviated; further explanatory reasons for making the two last mentioned improvements, are more particularly detailed in the last annual report.

4th.—The dam at the head of the Manayunk canal, one of the most important on the line, as it furnishes water for numerous manufactories, from which the company receives a large annual revenue; this was believed to be unsafe, and so much water passed through it, during the severe drought of 1834, as to render the navigation in the pool above extremely difficult, as well as endangering the constant supply of water for the navigation and the mills of Manayunk; to

obviato these defects, it was deemed indispensably necessary, to build an entire new dam, with a sluice capable of drawing off the pool above at any time, should it be deemed necessary to clear out the channels: the whole has been completed (with new cut stone abutments) in the most substantial manner, located immediately in front of the old superstructure, that remains so a backing to the new dam, which is raised eighteen inches higher, giving five feet six inches depth of water, throughout the pool above, and capable of passing boats with one hundred tons cargo. The new dam is based upon solid rock its whole extent, and has been made as substantial and free from leaks as possible.

stantial and free from leaks as possible.

5th.—At the Schyulkill Falls Bridge, (a few miles above the city.) the space between the pier and the towing path is narrow, and the current so strong as to render the passage of boats at all times difficult, and in moderate freshets very dangerous. With a desire to render the navigation as perfect as possible, measures have been taken to increase the width of the passage, so as to remove the difficulties, in the accomplishment of which considerable progress has been made during the past season, but it yet remains to be completed.

Several towing path bridges across the river, and new toll houses, have been put up; the towing paths have been raised and strengthened in many places, and the reservoirs on Tumbling Run, have each been raised two feet, for the purpose of increasing their capacity, the dimensions of which are as follows:

No. 1. Fifty-three feet eight inches depth of water over the iron pipes at the mound, and contains per estimate, 25,50,000 cubic feet of water.

No. 2. Fifty-four feet depth of water, as above, and containing 36,000,000 cubic feet of water.

The Board of Managers have much pleasure in stating, that all the lift locks in the lower section of the works, between Philadelphia and Reading, (except two of trifling lift,) have been doubled; also all the combined locks, in the upper section above Reading, except one set (where only two are connected) near the head of the works.

They have not suggested any further new improvements for the present.

Of the loans heretofore authorized by the stockholders for new works, the following remains to be disposed of: Of loan January, 1839, \$51,264 00

Also, sundry certificates of the company's loans, at 5½ per cent., that fell due on the 1st January, 1837, and were paid, the sale or renewal of which has been authorized by ordinance,

(but not disposed of,) 75,743 97 Also sundry certificates of loan, at 5 per cent. 18,125 81

\$145,133 78

The above amount, it is believed, will be sufficient to finish those portions of new improvements already commenced, and to refund the amount temporarily borrowed, if made available by an increase of the rate of interest authorized.

Therefore, we respectfully suggest that an ordinance be passed, authorizing the Board of Managers, to cancel the certificates of loans before referred to, amounting to \$93,869 78, bearing an interest of five and five and a half per ceut, and that a new loan be authorized for \$120,700, at an interest of six per cent. per annum, in lieu thereof, and to re-pay \$25,000, loan, due on the first instant, for which the draft of an ordinance has been prepared for the consideration of the stockholders.

The whole quantity of anthracite coal sent to market in the year 1839, by the Schuylkill Navigation, per the reports of toll collectors,

Tons,

442,608

To which add the number of tons remaining on the landings, as per report of January last 45,000

The supply of 1839, Tons, 487,608

Which has been distributed, as near as can be ascertained, as follows:

Delivered between Port Carbon and Philadelphia, short of the city, Tons, 28,924

There has been sent for New York	on board	
the canal beats, passing direct from th	e Schuyl-	
kill coal region to that city,		27,000
There has been shipped at Philade board of 2,561 vessels, for distant part	eipina, on	286,990
There has been sold at the city for i	ome con-	200,330
examption,		109,694
Allowance for waste,		30,000
And there remains on hand at the Ph		
Jandings on the Schuylkill, January 1	, 1840,	14,000
	T	407 600
	. Tons,	487,603
There was likewise brought to mark	et in 1839	9 561 tone
of bituminous coal, from the Susque	hanna mir	es, via the
Pennsylvania, Union and Schuvlkill o	anals.	•
The coal shipped on the Schuylkill	Navigation	n is brought
to the different landings in the coal di	strict by th	ne following
railroads, &c.		00 103
Mount Carbon, railread, - Schuylkill Valley, "	•	- 80,182   70,278
Mill Creek, "-	• •	- 47,759
West Branch, " -		161,000
Little Scuylkill, " -	•	- 10,694
By other means,		72,147
	_	
	Tons,	442,360
The miles and the of Anthonia		
The whole quantity of Anthracite of the several canals in the year 1939, is	oal sent to	market by
By the Schuylkill Navigation,	Tons	442,360
By the Lehigh	7 0115	, 442,000
From Mauch Chunk,	140,651	i
From Parryville,	38,429	
From Penn Haven,	41,565	
•	——	•
n . n		220,645
By the Delaware and Hudson, By the Union Canal, via the 8	ZahaarikiH	122,300
Navigation,	May IKIN	248
,		
	Tons,	785,553
	•	
Being 61,717 tons more than the v	vhole supp	ly of 1838,
The amount of toll received on coal i	vhole supp n 1839. \$	ly of 1838, 381,198 01
The amount of toll received on coal in The amount of toll received on all of	vhole supp n 1839, \$3 ther ar-	381,198 01
The amount of toll received on coal i	vhole supp n 1839, \$3 ther ar-	ly of 1838, 381,198 01
The amount of toll received on coal in The amount of toll received on all of	whole supp n 1839, \$3 ther ar-	23,706 11
The amount of toll received on coal in The amount of toll received on all of	whole supp n 1839, \$3 ther ar-	381,198 01
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade,	whole supp n 1839, \$3 ther ar-	23,706 11
The amount of toll received on coal in The amount of toll received on all of ticles,	whole supp n 1839, \$3 ther ar-	381,198 01 123,706 11 504,904 12
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade,	whole supp n 1839, \$3 ther ar-	381,198 01 23,706 11 504,904 12 570,217 83 134,686 29
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade,	whole supp n 1839, \$3 ther ar-	381,198 01 123,706 11 504,904 12 570,217 83
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade,  From the descending trade,	whole supp n 1839, \$3 ther ar-	381,198 01 123,706 11 504,904 12 870,217 83 134,686 29 504,904 12
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade, From the descending trade,  Tonnage of the ascending trade,	whole supp n 1839, \$3 ther ar-	381,198 01 123,706 11 504,904 12 570,217 83 134,686 29 504,904 12 159, 65,192
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade,  From the descending trade,	whole supp n 1839, \$3 ther ar-	381,198 01 123,706 11 504,904 12 870,217 83 134,686 29 504,904 12
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade, From the descending trade,  Tonnage of the ascending trade,	whole supp n 1839, \$3 ther ar-	381,198 01 123,706 11 504,904 12 570,217 83 134,686 29 504,904 12 159, 65,192
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade,  From the descending trade,  Tonnage of the ascending trade,  Tonnage of the descending trade,	whole supp n 1839, \$: ther ar- \$! Tons,	381,198 01 123,706 11 504,904 12 570,217 83 134,686 29 504,904 12 604,904 12 655,192 621,524
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade, From the descending trade, Tonnage of the ascending trade, Tonnage of the descending trade, The rents received in 1839, from received in 183	whole supp n 1839, \$: ther ar- \$! Tons,	381,198 01 123,706 11 504,904 12 570,217 83 134,686 29 504,904 12 604,904 12 655,192 621,524
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade, From the descending trade, Tonnage of the ascending trade, Tonnage of the descending trade, The rents received in 1839, from reaground rents and water rents, in	whole supp n 1839, \$: ther ar- \$! Tons, al estate, acluding	381,198 01 123,706 11 504,904 12 570,217 83 134,686 29 504,904 12 61,524 686,716
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade, From the descending trade, Tonnage of the ascending trade, Tonnage of the descending trade, The rents received in 1839, from reground rents and water rents, in arrears of 1838,	whole supp n 1839, \$: ther ar- \$6 Tons, al estate, acluding	381,198 01 123,706 11 504,904 12 570,217 83 134,686 29 504,904 12 604,904 12 655,192 621,524
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade, From the descending trade, Tonnage of the ascending trade, Tonnage of the descending trade, The rents received in 1839, from reground rents and water rents, in arrears of 1838, The arrears of rents due and uncolled	whole supp n 1839, \$: ther ar- \$6 Tons, al estate, acluding	381,198 01 123,706 11 504,904 12 570,217 83 134,686 29 504,904 12 621,524 686,716 516,957 83
The amount of toll received on coal in the amount of toll received on all of ticles,  From the ascending trade, From the descending trade, Tonnage of the ascending trade, Tonnage of the descending trade, The rents received in 1839, from reground rents and water rents, in arrears of 1838, The arrears of rents due and uncolle the first of January, 1840,	Tons, al estate, acted on	381,198 01 123,706 11 504,904 12 570,217 83 134,686 29 504,904 12 61,524 686,716
The amount of toll received on eoal in the amount of toll received on all of ticles,  From the ascending trade, From the descending trade, Tonnage of the ascending trade, Tonnage of the descending trade, The rents received in 1839, from reground rents and water rents, in arrears of 1838, The arrears of rents due and uncolled	Tons, al estate, acted on &c., for	381,198 01 123,706 11 504,904 12 570,217 83 134,686 29 504,904 12 621,524 686,716 516,957 83

The capacity of the Schuylkill Navigation for the accommodation of the trade, has not yet been fully ascertained by actual regular business, to the extent of its capability; but some idea may be formed, from the number of boats that have been passed upon it, particularly those laden with anthracite coal, as follows:

In 1837, 528,152 tons were conveyed to market, and in the month of October of that year, an average of 393 boats per week, of the four successive weeks in that month, were conveyed from the coal region, (and in one week 399 were

cleared out and passed;) the article being then in good demand, a much larger number could have been despatched, had they been at hand, but for the purpose of making a calculation, the average number will be taken.

In making an estimate, it must be premised that all the boats are of suitable capacity, and that they perform their voyages regular'y the whole season, from the first opening of the works, on the 1st of April, to the usual time of closing them, about the 1st of December,—thirty-five weeks,—and we have the following result:

590 boats of 60 tons each, for thirty-five weeks,

gives, Tons, 819,000 If 500 boxts, 1,050,000

The improvements recently made, will warrant even a much larger estimate.

It may be interesting to the stockholders to learn, that a new plan of operation upon the Schuylkill Navigation, has been commenced during the past season, that promises to become of much importance to the interests of the Company.

We allude to the shipping of coal, &c., from the head of the Schuylkill Navigation, direct to the city of New York, and other intermediate markets, via the Delaware River, and the Delaware and Raritan Canal.

Cargoes are taken on board of covered boats at Pottsville, and other depots in the immediate neighbourhood of the coal mines, and delivered at New York or other markets; thus saving the time, waste and expense of discharging and reshipping as heretofore, equal to about seventy cents a ton; the same boats returning with cargoes of merchandise and other commodities, for which a market has been found so extensive, as to afford great encouragement to those engaged in it.

One concern put into operation by two or three enterprising individuals, had, within the past season, fifty-five boats, averaging between fifty and sixty tons, each, employed in this trade; and although they did not get under way until late in the season, the quantity of coal carried by them, was 25,000 tons; and eight or ten other boats, owned by two individuals, (also commenced at an advanced period of the season,) carried over 2,000 tens of coal, returning with a very considerable amount of back freight, required for consumption in the coal districts. And singular as it may appear, the article of pressed hay, shipped from New York to Pottsville, is said to have yielded a liberal profit to the carrier.

It is asserted on good authority, that arrangements are in progress, for an extensive enlargement of this trade for the next season.

A trip from Pottsville direct to New York, is thus performed in seven days.

The board of Managers offer to the Stockholders, as part of the Report, the following:

A. A tabular statement of the business of the Company from its commencement, showing the quantity of coal, etc., transported, and the amount of tolls and rents received each successive year.

B. A general account current, exhibiting the cost of the works, amount of capital stock, money berrowed, current expenses, &c.

C & D. Accounts of the several articles conveyed up and down the Schuylkill Navigation, during the year 1839.

The current expenses of the past year have been swelled to an amount much larger than usual, in consequence of the injuries sustained by the greatice freshet of January last, and other extraordinary repairs to the works.

A committee of the Board of Managers visited the whole of the works, a few weeks past, and it is with much pleasure we now state, in the language of their report, "that they found the whole line of improvements, in much better order than on any preceding visit of examination."

In closing this report, the Board of Managers congratulate the Stockholders on the prosperity of the Company, and with much pleasure, express their full confidence in its prospective continuance. All which is respectfully submitted.

By order of the board,

#### JOSHUA LIPPINCOTT, President.

Office of the Schuylkill Navigation Company, Philadelphia, Jan. 6th, 1840.

A.—General Statement of the business of the Company from its Commencement.

Years.	Total tonnage.	Tons of coal.	Toll on coal.		Toll on other articles.		Descending toll.	Ascending toll.		unt of
1815	No receipts	in these w				2	3			
1817	140 receippe	ти имене у	CALL.	1		1	}			
1818						233 00	1		1	
1819						1,202 16	}		ì	
1820 1821						803 07 1,792 60	1		1	
1822	! !			i		1,054 97	1		l	
1823				- 1		1,964 38	1		1	
1824	1					635 00				
1825	00.404	6,500 16,767	9,700 25,147		6,075 74		13,363 74 32,968 97	2,412 00 10,139 90		0 <b>00</b> 0 00
1826 1827	32,404 65,501	31,360	33,317		18,961 87 24,832 74		42,865 27	15,284 47		7 90
1828	105,463	47,284	46,202		.40,969 50		64,001 56	23,170 00	1	8 00
1829	134,524	79,973	77,032	00	43,007 00	120,039 00	92,186 00	27,853 00	10,57	4 00
1830	180,755	89,984	87,192		60,973 9		105,231 36	42,934 59	13,80	
1831	196,413	81,854	78,781		55,224 35		99,995 52	34,010 40	13,75	
1832 1833	827,921 445,849	209,271 252,971	199,784 228,138		65,045 · 70		218,218 00   263,744 00	46,611 70 61,743 63	15,20	
1834	395,720	226,692	204,490		95,350 9		246,266 14	53,574 91	16,68	
1835	535,194	339,508	310,475	19	123,168 4	433,643 64 3	362,861 36	70,782 28	17,89	8 54
1836	631,173	432,045	399,472		123,160 6		446,375 06	76,258 20	16,32	
1837 1838	726,730 643,633	523,152	484,799 385,024		119,390 28 120,326 56		525,845 45	78,344 12 71,449 49	13,75	
1839	686,716	433,875 442,608	381,198		123,706 1		433,901 55 434,686 <b>3</b> 9	70,217 83	16,95	
Tonnas	re of articl	C.	ing the riv	er in	1839.	Flour, Iron Ore,	• •		do.	73: 2,65
Coal, -					442,608	Bricks, -	• •	•	do.	603
lour.		•	•	do.		Tar and Pitch, -		• -	do. do.	194 211
Vhiskey,	•			do.		Blooms and Castir Lime, -	ngu,		do.	760
umber,		•	•	do.		Limestone.		.=	do.	5,158
eather, -			• •	do.		Clay,	•		do.	275
Vood, -	Castings,		- ·	do. do.		Sand, -		-	do.	826
ron, -	• .	-	•	do.		Burrs, Lumber, -		•	do. do.	275 3,927
on Ore,	. •		• •	do.		Marble,	•		do.	419
rain,		•	•	do.		Stone, -	· <u> </u>	-	do.	149
latter, -	k and Lard,		• •	do. do.	1	Manure,	. •		do.	434
Vacion, 1 on	A 8110 13610;			do.	1	Potatoes, -		• •	do.	533
and,			•	do.		Furniture, - Staves, -	• .		do. ·	109 535
ags, -	•	•		do.		Whiskey, -	· . ·		do.	157
taves,	• •	•		do.		Hemp, -		•	do.	196
ime, - imestone,		•	• •	do.		Coal,	•	, .	do.	1,507
ituminous		•		do. do.		Rails, -	• •	•	do.	907
hingles,		-		do.		Wood, Pork and Bacon,			do. do.	671 186
larble, -	•	•		do.	892	Meat,	•		do.	227
tone,		•	•	do.		Sundries, -		•	do.	1,497
eed, - L. R. Sille,	•	• .	•	do. do.	348 810				<u>.</u>	
	Coal from t	he Union (	Canal	do.	249				Tons	65,192
undries,	•	' '	•	do.	1,971				•	
				D	001 504	Religious D			a Cor	mec-
				Cons	621,524	The Congregation	nelists here		han 977	/ minin
		Ð,				ters, including 49				
Tonna	re of Anna		ing the view		1839	40,000 communica	ints. The C	alvinistic B	ptists h	ave 98
· <del>-</del>	ge of Articl	os uscenui	ng the rate	_		Churches, 77 ordain	ned ministers,	, 20 licentiate	es, and u	pwards
ferchandis Sab	е, •	•		Tons		of 10,000 commu				
ish, alt	• -			do. do.	1	ministers, and about in 1838, 40 ministers				
laster,				do.	13,147	in 1838, 40 ministe siderable number e	of Universal	members,	1 Dere 1	itarier
rain, -	•			do.		two or three Roma	n Catholic.	everal Free	vill Ba	rtiste. ≤
on,	• -	•	•	đo.	2,165	few Friends, a fe	ew Sandema	nians, and	one so	icty of
lides	-			da.		Shakers				- "

signed by two citizens of Indiana:

#### PIRATES! PIRATES! PIRATES!

We caution the flat-boatmen, and all persons engaged in trade on the Mississippi river, to be on the look-out for a gang of pirates near the mouth of White river, who, on the night of the 28th of October last, fired from the shore at our boats as we were passing down the river; they hailed us and commenced abusing the boatmen on the river; we passed on quietly and made them no answer; we saw a short distance ahead of us a very large light, and persons moving around in front of it, and when we came opposite the fire, one of the gang picked up a torch to enable another of the party to fire at us with a gun heavily charged with large shot, several of which struck the sides of the boat, without doing any damage to any one on board. Immediately after, another torch was held up, and the sharp crack of a rifle was the immediate result. The ball passed us without injury, by which time we had nearly passed the light. We heard whistling and the sound of a horn, and two more lights sprung up aheal about half a mile. We immediately put out our lights on the boat, and dropped over on the opposite side of the river, near the bar, where we cast anchor, until about two in the morning. We raised our anchor without the least noise, and as the light went down on the shore, we were on our way again down the river. We believe there is a party of robbers in the neighborhood of White river, and again caution all persons to keep a good look-out for them or they may not escape as well as we did. Many boats have been robbed near this place and we have not the least doubt but that this is the same party.

Pirates on the Mississippi .- The New Orleans Picayune gives an account of another attempt on the part of some of the river pirates, to murder the crew and take possession of a flat boat. Two men went on board a boat at Natchez, with the ostensible intention of purchasing it and the cargo. They however came to the conclusion to go to New Orleans in her and buy it there in New Orleans funds, at a price agreed upon. The only persons on the boat were an old man and his son. When they grived near Red River, the two passengers commenced an attack upon the owners.-They first struck the old man with an axe, and inflicted two very severe wounds. They then made a dash at the son, but he jumped overboard and swam to the shore. His escape frightened the ruffians, and they took the skiff attached to the flat boat and made their escape. They have not yet been arrested.

#### National Medical Convention.

The third decennial National Medical Convention for the revision of the Pharmacopæia of the United States, assembled in the City Hall, Washington, on the 1st January, 1840.

The following Medical Societies and Colleges were repre sented in the Convention, viz. The Rhode Island Medical Society; the New Jersey Medical Society; the College of Physicians of Philadelphia; the University of Pennsylvania; the Jefferson Medical College; the Delaware Medical Society; the Washington University of Baltimore; the Medical and Chirurgical Faculty of Maryland; the Medical Society of the District of Columbia; the Columbian Medical College; the Vincennes Medical Society of Indiana, and the Georgia Medical Society. The credentials of the delegations from the White Mountains Medical Society of Vermont, from the Medical Society of New Hampshire, from the Albany Medical Society, and from the College of Physicians and Surgcons of Lexington, Kentucky, were presented by the President, but the Delegates were prevented from attending.

The Convention elected Lewis Condict, M. D., of New

Jersey, President; George B. Wood, M. D. of Philadelphia, Vice President; N. W. Worthington, M. D., of Georgetown, D. C., Secretary; Harvey Lindsly, M. D., of Washington city, is also seity. Assistant Secretary.

The chief object of the Convention being the revision and remaining.

Pirates on the Banks of the Mississippi.—The annexed emendation of the Pharmacoposia of 1830, this subject enstatement appears in the Vicksburg Sentinel of the 18th ult., gaged its attention primarily, and after mature deliberations gaged its attention primarily, and, after mature deliberation and a free interchange of opinion among the delegates from different parts of the Union, the Convention referred to a committee of seven members all the documents in its possession, with instructions carefully to revise, prepare, and publish the Pharmacopæia of the United States for 1840, under the authority of this Convention.

Arrangements were also made for the assembling of the fourth decennial Convention in Washington, on the first

Monday in May, 1850.

Other business of great interest to the medical profession of the country was transacted; and a zeal for the extension of modical science, together with a spirit of generous cordiality, was manifested by the delegates, which must contribute greatly to secure the objects of the Convention.

Having passed votes of thanks to the officers of the Convention, and to the Board of Aldermen for the use of their room, the Convention, after a session of three days, adjourned.

National Intelligencer.

Mn. HALE,-During the three recent gales, the fall of the barometer was so great and sudden, that perhaps the following account thereof may be acceptable to you. In each of these storms the mercury began to sink from 12 to 20 hours before the wind became violent, and almost simultaneously with the change of the wind from West to East, and thus as

usual gave notice of the approaching gale.

In the storm of Dec. 15th, the Barometer began to fall on the 14th, at 7 P. M., and fell 1,15 inch, or from 30,11 inches

to 29.96 inches.

In the storm of the 23d, it began to fall on the 22d at 11. A. M. and fell 0,51 inch, or from 30,18 inch to 29,67 inches.

In the storm of the 28th, it began to fall on the 27th, at 10 A. M., and fell 1,59 inch, or from 30,36 inches to 28,77.-(These altitudes are corrected for the change of level in the cistern of the barometer, are reduced to the mean height of the sea, and for the internal thermometer at 50 degrees.)

On the 15th and 23d, the Barometer began to rise, whilst the storm was still violent, but on the 28th, although the wind had nearly died away by 9, A. M. the Barometer continued to sink, but very slowly, until 9, P. M. from which it seems highly probable, that the storm continued through the day, at no very great distance from us. Indeed the depression of 1,59 inch in the altitude of the Barometer, from the 27th to the 28th, is most extraordinary, being about one nineteenth of the whole altitude, and as the mean pressure of the atmosphere is about fifteen pounds on every square inch of surface, it follows that, on Saturday, on every square foot the pressure was less by one hundred and fifteen pounds than

on the day preceding.

It may be proper to add, that no regard should be paid, by those who may consult the Barometer, to the words, "Fair, Change, Rain," &c., sometimes found thereon; they are worse than useless, and are now generally omitted on good instruments; the rising or sinking of the column of mercury, and the direction of the wind are only to be regarded. As a general rule whenever the Barometer falls in this city, with a Northeast wind, bad weather may be expected; exceptions to this rule sometimes occur, but even in these cases there is reason for believing that a storm exists, too distant to be perceived here, though not too remote to affect our atmosphere and although this instrument may thus sometimes indicate a atorm, which does not reach us, it seldom, perhaps, it may be said never, fails to give notice of the approach of an Easterly gale to our coast,

The recent storms produced extraordinarily high tides, for this season of the year. The tide of the 28th was about six inches higher than that of the 23d, and with the exception of that of March 26th, 1830 was the highest I have ever ob-

served.

The quantity of snow that has fallen this winter in this city, is about five inches, viz. Dec. 15th and 16th four inches, and on Dec. 23d one inch; but of this there is very little now

The greatest cold in this city, occurred on the 19th, viz: 94 degrees above zero. In November the greatest depression was on the 23d, 18 above. In Michigan and Illinois, that morning, the thermometer was 10 to 15 below, or 28 to 33 degrees lower than here. In Cincinnati it was at zero. -Bost. Pat.

#### SUGAR vs. COTTON.

We are aware that it has been a question for some time past with our planters, and one which truly deserves attention, whether the culture of sugar can be carried on in Louisiana with as much profit and success as that of cotton. ion has obtained pretty generally throughout the State judging from the remarks of planters and other sources, that the crops of sugar are attended with much less certainty, and the profits fall considerably short of those of cotton; and consequently it is no unusual thing to see a large sugar plantation converted into cotton fields, and valuable sugar houses used for more storage, or allowed to stand idle.

The effect of cases of this nature is of the most prejudicial kind to the cane growing interest. Young planters are by this means deterred from entering into this species of business from the fact of seeing others leaving it, without stopping for a moment to reason, or inquire upon the subject. Such we think, ere long will regret the step.

The prospect of the cotton market at present is any thing but favourable and it is ever, by far, more fluctuating and uncertain than that of sugar, and we should not be surprised if the crops of many plantations this year should sell at a less rate than the actual cost of making them, and especially where these plantations are purchased upon a credit, at ten per cent. interest. This sinking condition then of the market, should have the effect of encouraging those already engaged in the cultivation of the cane, and lead others to examine into the

we have been at some little pains to obtain information, on the comparative profits arising from the cultivation of these two great staples; and the results so far, appear to be decidedly in favour of the sugar planter.

An acre of ground which will produce four hundred and fifty pounds clean cotton, will produce twelve or thirteen hundred pounds of sugar, besides the usual portion of syrup and molasses. Thus we have been informed by planters whose fields lie side by side. And the amount of labour required for the latter is no greater than the former, four and five acres being the average quantity for each hand to tend. What are the conclusions, then, to be drawn from these facts? They are, that the ratio in pounds between the sugar and cotton, is nearly that of three to one, or that the same land will yield three pounds of sugar to one of cotton. Valueing the sugar at five cents and the cotton at ten, we have a baiance in favour of sugar one-third, not considering the molasses, which is generally sufficient to defray all the expenses of the cultivation. Such we believe would be nearly the state of the case if facts were obtained and examined.

Another circumstance in relation to this subject, deserves the attention of the planter: that, while the call for home consumption is continually increasing the ability on the part of the foreign planter to afford supplies, will probably continue to diminish. It has been remarked by a writer in the Boston Courier, that the sugar business in the British West Indies cannot thrive under the new system of managing. And the rigorous measures about to be enforced against the African slave trade, will probably enhance the price of slaves in the Spanish Islands, and diminish the amount of sugar annually made. The natural increase of slaves in Cuba, falls far short of the demand on account of the excessive hard labour to which they are subjected. The men being worked during eight months in the year, twenty hours out of the twenty-four, and consequently are short lived. Every thing, then seems to be in favour of the sugar planter and bids him take courage.

The subject, when viewed in the light of political economy, or in that of individual interest, carries with it a strong

simple law of supply and demand would be more equal in its influences, in both branches of trade of these great staples. Baton Rouge Gazette.

Allegheny River Business.

The business of this noble river is very extensive and gradually growing more important—But as yet the wharf n ter, nor the city officers take no particular account of it, hence we are obliged to report from our own knowledge and judgment, and believe it to be nearly as follows;-Steamboats that go to Freeport, Kittanning, Franklin and Warren, with Pittsburgh manufactures and Foreign and Domestic goods and produce, about 175 arrivals. Flat and keel bosts arriving down the same river with salt, pig metal, iron, sash, buckets, lumber, &c. &c. about 650. Total boat arrivals by the Allegheny, about 825, besides an immense number of rafts of boards, logs, scantling, shingles, &c., much of which passes by our city to all the ports below-msking the arrivals on the Monongahela

On	the A	llegheny	175—	
Total	steam	boat arrivals at Pittsburgh		1608
Do.	other l	boats on the Monongahela		1716
Do.	do.	on the Allegheny		650
		~ ~		

Grand total

As these boats generally return up the two rivers or descend the Ohio partially or fully loaded with freight and pas sengers, they may be doubled for their departures, which weald make the total arrivals and departures of 1839, 7,948. Harris's Intelligencer.

#### The late Snows.

The recent snows appear to have extended over the whole of the Northern and Middle States of the Union and also the Canadas, covering the entire surface of the ground within those limits to the depth of two or three feet. The extremely those limits to the depth of two or three feet. cold temperature which followed immediately after, has imparted to it a hardness which will cause it to endure for weeks to come. The following memoranda of the temperature and depth of snow, at the various places named, is taken from the New York Herald:

		MERC	UR	T.		DEPTH	07	SZOW.
Places.	Bel	zero		Ab.	zero	. Lev	el.	Drifted.
Petensburg V								•
Batavia N. Y	Dec. 31		•			2 ft.	:	to 5 feet
Sterling N. Y	. Dec. 31					2 ft.	1	to 6 feet
Canandaigua	Dec. 31					2 ft.	bac	lly drifted
Newburyport	Dec. 31			7	deg.			•
Rutland	Jan. 1	zer	0		_			
Rochester	Jan. 3	6 d	eg.			4 fL	4	to 12 feet
Washington	Dec. 31	5 d	eg.					
Buffalo	Jan. 3	4 d	eg.					
Hagerstown	Dec. 31		•			4 fL	12	to 21 feet
Mendon	Jan. 3	15 d	eg.					
Westfield	Dec. 31		_			3 R.	8	feet
Albany	Jan. 2	9 d	eg.					
Watervliet	Jan. 2	20 d	eg.					
Frostb'g Md.	Dec. 31		_			2 to (	B fee	et
-Loudon U. C.	Dec 31							10 feet
FTTL T T A			•				~ 11	

The Herald appends to these statements the following remark : It is not a little singular, that while snow fell in almost

every county in Pennsylvania, not a particle fell in St. Mary's county. This, to a great degree, proves the centripetal theory of storms. St. Mary's was in the centre of the storm, and so snow fell all around.

Unfortunately for the Herald's "centripetal theory of storms," the St. Mary's county here referred to is not in Penn-sylvania at all. It lies in Maryland, and is the most southern county of this State, on the western shore of the Chesa-

The Ohio Statesman says that the Legislature of that State, under a resolution of the House, has elicited the fact that the Bank of Zanesville has fold in Philadelphia, since the first of September, \$20,780 26 in specie, and that the plea for the attention and study of the planter.

Were a part of the capital and industry at present embarked in the cotton trade transferred to the sugar line, the Bank of Muskingum sold \$10,000, or in other words, have

#### Court Calendar.

Saturday, Jan. 4.

In the United States Circuit Court on Saturday last, Judge Story delivered the following opinion in the case of Frederick C. Taber and others, in error v. the United States. This case was reported by us at the time of hearing in the District Court. Judge Davis having decided it in favor of the United States, it was taken to the Circuit Court upon exceptions to his decision, and was argued several weeks time by

Clifford, of New Hedford, for the plaintiffs in error, and by

Mills, District Attorney, for the United States.

The points relied upon in the argument, will sufficiently appear in the opinion of the Court, which, as the decision is of great importance to those engaged in the Whale Fishery, we publish entire. It will be seen that the practice which has been so long pursued by the Collectors of the Customs, of exacting a bond for the returns of scamen in vessels engaged in the Whale Fisheries is not authorized by law; and that the prastites of these bonds, which have been paid to the Government in numerous instances, cannot be recovered.

STORY, J. This is the case of a writ of error to a judgment of the District Court of Massachusetts, upon a bond given to the Collector of New Bedford. The case came before the District Court upon a statement of facts, upon which the learned Judge prenounced an opinion, that the bond was valid and obligatory, and the United States were entitled to judgment. The statement of facts is as follows:

"This is an action of debt upon a bond given by the defendants to the Collector of the Customs for the District of New Bedford, which is in the case, and may be referred to: The defendants are the master and agent of the ship Isabella of Fairhaven, a vessel engaged in the Whale Fishery. At the time of the execution of the bond referred to, the ship Isabella was fitted for a whaling voyage, and the master, upon the requisition of the Collector, in order to obtain his clearance for said voyage, made out and presented to the Collector the Descriptive List of his crew, a certified copy of which is in the case, and may be referred to. The Collector, thereupon, knowing that said ship was about to proceed upon a voyage in the Whale Fishery, took the bond upon which this action is founded. The ship was a registered vessel, and had always been employed in the Whale Fishery.

"The said ship being furnished with the papers aforesaid as a registered vessel, proceeded upon her said voyage on the 2d day of November, A. D. 1834, and returned to New Bedford on the 30th of August, 1838, with a cargo of sperm oil, obtained during the voyage. During her absence she was employed exclusively in the Whale Fishery, touching at such ports and places only as are usual in the prosecution of the fisheries for supplies, and during said voyage was not engaged in any foreign trade.

"If upon this state of facts the Court should be of opinion, that the Collector was authorized by law to take the bond aforesaid, judgment is to be entered against the defendants, for the amount of the penalty. If the Court should be of opinion that the defendants were not required by law to execute the said bond, in order to enable said ship to proceed upon the voyage aforesaid, judgment is to be entered for the defendants. Either party may except to the decision of the District Judge, and may carry their case to the Circuit Court upon the forgoing statement of facts.

Colby and Clifford, for defendants.

John Mills, Dist. Att'y, for the United States.

January 23, 1839."

The act of 1803, ch. 62, provides in the first section that "Before a clearance be granted to any vessel bound on a foreign voyage, the master thereof shall deliver to the Collector of the Customs, a list containing the names, places of birth and residence, and a description of the persons who compose his ship's company, to which list the oath or affirmation of the captain shall be annexed, &c. &c.—and the said Collector shall deliver him a certified copy thereof, &c.

&c.—and the master shall moreover enter into bond with sufficient surety in the sum of four hundred dollaws, that he shall deliver the aforesaid certified copy to the first boarding officer at the first port in the United States, at which he shall arrive on his return thereto, and then and there produce the persons named therein, to the said boarding officer, &c. &c." with other special provisions and exceptions which it is unnecessary to recite.

In the present case, the requisitions of the act have not been complied with; and it is insisted on behalf of the United States, that the bond is forfeited thereby. On the other hand, it is insisted on behalf of the plaintiffs in error, (the original defendants,) that the bond itself is a mere nullity and not by law required to be given by ships engaged in whaling woyages. And the main question, therefore is, whether a ship engaged exclusively in a whaling voyage is, within the descriptive words and sense of the act of 1803, ch. 62, "a vessel bound on a foreign voyage." she is not, then I am of opinion that no action can be maintained on the present bond, as it seeks to enforce a supposed Statute duty and is in the nature of a penalty, and has been exacted by the officers of the Government under a mistake, as well of their daty as of law,-and that the judgment ought to be reversed.

It is clear, that it has been for a long period the practice of the Custom-house officers to take lists of the crows and bonds from the masters of the whaling ships under the supposed authority of the act of 1803, ch. 62. And certainly this practice is entitled to some weight in ascertaining the true interpretation of the act; although it cannot control the true interpretation of it if the practice does not conform to it. And it is not decisive in a case of this nature, that the mischiefs to be guarded against and remedied by the act of 1803, are equally as applicable to whaling voyages, as to voyages to foreign ports for the general purposes of trade. Where a penalty, or a provision in the nature of a penalty, is to be enforced, the general rule is, that the Statute is to be construed strictly; and the language is not to be enlarged to cover a case standing upon similar grounds, if the ordinary interpretation of the terms would not reach it.

Now, the ordinary meaning which we annex in commercial transactions to the words "a vessel bound on a foreign voyage," is, that it refers to a voyage to some port or place within the territory and jurisdiction of some foreign sovereign. We do not restrict the meaning of the words to voyages carried on beyond the actual territorial limits of the United States, in contradistinction to voyages on our inland waters, or to mere coasting navigation in our sounds and rivers. We should not call a voyage from Boston to New Orlcans a foreign voyage; although a great portion of the voyage is out of the limits of the United States. In such a case the terminus of the voyage settles the description. On the other hand, we should call a voyage from Boston to one of the W. I. Islands, as for example to Cuba, a foreign voyage, for the very reason that one of the termini of the voyage for the purpose of the enterprise is within a foreign territory. So, we never speak of a voyage in the Bank and other Cod fisheries as a foreign voyage, although in such a voyage the vessel may sometimes touch at a foreign port. Why !' Because the ocean is deemed the common highway of all nations and foreign to none. It is in no just sense within any foreign jurisdiction. And here, again, we are governed in the appellation by the descriptive termini of the fishing voyage; the port from which the vessel proceeds and to which she is to return. I know no difference in this particular, in common usage between fishing voyages and whaling voyages. Whaling voyages are emphatically voyages on the ocean. In short, as a generic expression "a foreign voyage" means, in the language of trade and commerce, a voyage to some port or place within the territory of a foreign nation. This is emphatically true throughout the provisions of the duties-collection act of 1799, ch. 128, which still constitutes the leading statute to regulate our in-tercourse with foreign nations for commercial purposes. The words there used with regard to foreign importations are "goods brought from a foreign port or place, Similar dessel arriving "from a foreign port or place."

criptive phraseology will be found in the act for the government and regulation of seamen in the merchant service, [1790, ch. 56, sec. 29,] where shipping articles are required on voyages of a ship or vessel "bound from a port of the United States to any foreign port." On the other hand, in the act of 1813, ch. 2, requiring shipping articles in the Bank and other Cod fisherics, the words are "any vessel bound from a port of the United States to be employed in such fisheries." The navigation act of 1817, ch. 204, insists throughout upon similar distinctions.

Passing from these general considerations let us see whether any fixed interpretation of a different sort is to be found in the laws of the United States. If there be not, then I take it to be clear upon the established rules of interpretation of Statutes respecting commerce, that the common commercial sense of the words is to be adopted, unless there be a distinct controlling sense put upon the words by the Legislature. The Supreme Court of the United States have

uniformly acted upon this doctrine.

I do not recollect but two instances in which the phrase "foreign voyage" occurs in the laws of the United States, and two only have been pointed out at the argument; and after such thorough researches by Counsel I presume none other exist: one is in the Statute of 18,3, ch. 62, now under consideration. The other is in the Act of 1793, ch. 52, "for enrolling and licensing ships or vessels to be employed in the coasting trade and fisheries" Now, this act is the only one specially directed to the whale fisheries as well as to the cod fisheries. In the 8th section it declares, "that if any ship or vessel enrolled or licensed as aforesaid shall proceed on a foreign voyage without first giving up her enrollment and license," &c. &c., she shall be liable to scizure and forfeiture. Now here the words are distinct and appropriate, and applied to the very subject matter of the whale fisheries. "Foreign voyage" is used in contradistinction to fishing voyage and whaling voyage, expressing the clear sense of the Legislature, that a fishing voyage or whaling voyage is not a "foreign voyage." Nearly thirty years ago this very question under that act came before the Court in the case of The Three Brothers, (1 Gallison's R. 142,) and it was then decided that a fishing vessel, which according to the course and usage of the fishing employment, went to a foreign port, if it was not for the purpose of trade there, was protected from seizure and forfeiture. In short she was not engaged in a "foreign voyage" in the sense of the act.

Here, then, we have a clear expression of the Legislature on the very point of interpretation of the words "foreign voyage." Upon what ground can this Court, then, declare, that a whaling voyage is a foreign voyage, when Congress have used the words in contradistinction thereto in an act pointed to the very subject of the whale fisheries? The act praceeds in another section, (21) to provide for a permittate whaling ships "to touch and trade at any foreign port or place," thus making a distinction between whaling voyages

and trading at foreign ports.

The act of 18.3, ch. 62, contains no words expressive of a different or more qualified sense. The words of the act are perfectly satisfied by understanding them in the com-The words of the act mon commercial sense, to mean a voyage to a port or place within the territory of a foreign nation. What is more imwithin the territory of a foreign nation. portant is that the remaining sections of the act are mainly pointed to acts to be done, and to transactions which are to take place in foreign ports where we have regular stationed Consuls and Commercial Agents. It would be impracticable without a violation of all the common rules of interpretation to apply the regulations of the second and third sections of the act to any whaling voyage, or to any voyage, except one strictly for the purpose of general trade to a foreign port. Under such circumstances, the general maxim ought to be applied, needitur a secure. We are to interpret the whole act as having relation to the same common objects, and to be expressive of the same general relations of vessels in the mer- chant service in foreign trade.

The Act of 1813, ch. 184, "for the regulation of scamen on board of public and private vessels of the United States," seems conclusively to establish and recognise this very con-

struction of the first section of the Act of 1803, ch. 62. It declares, (Sect. 2.) "that in all cases of private vessels of the United States sailing from a port of the United States to a forcign port, the list of the crew, made as heretofore directed by law, shall be examined by the Collector for the District from which the vessel shall clear out, and if approved by him shall be certified accordingly." The very object of this provision and the accompanying provisions of the act, was to afford protection to American citizens whose names were borne on the list. This object certainly is equally applicable to whaling voyages and to voyages to foreign ports. And yet the Legislature speaks only as to the latter; and thereby plainly shows that the act of 1803 had reference solely to merchant vessels engaged in trade and bound to foreign ports for the purposes of foreign commerce.

Upon the whole, my judgment is, that a whal ng voyage is not in the common commercial sense of the words deemed a ' foreign voyage" any more than a voyage in the cod or other common fisheries; that the words "foreign voyage" the common commercial sense applied to voyages to foreign countries where the main terminus is a foreign port, for the purpose of exportation or importation in the course of trade; that a voyage which is to be essentially performed upon the ocean from its nature and objects, is not deemed foreign to the country. I am also of opinion, that this is the sense in which the language has been constantly understood by Congress in all our public Acts; and especially that this is the natural and just sense of the language in the Act of 1803, taking into consideration all the purposes and provisions within the scope of that Act. If the question were entirely new I should have no doubt on the point. But I think that Congress in the Act of 1793, ch. 52, for enrolling and licensing vessels for the whale fisheries, have directly established this very construction-and that no Court of Justice is at Liberty to depart from it.

My judgment, therefore, is, that the judgment of the District Court ought to be reversed.—Duily Adv. and Patriot.

The great length of the Governor's Message has compelled us to divide it—the remainder will be inserted next week. Indeed such is the abundance, and great length too, of public documents, during the session of Congress and state Legislatures, that for a few weeks, there will not be found the usual variety in our numbers. These documents, however, coming as they do from every state, and most authentic sources, will as a whole furnish a most interesting mass of information respecting the Union, as well as of the local concerns of the individual states. Upon the financial concerns of the Union, they are particularly interesting, as by Present the views, and explain the situation of every ection of the country. In our next number, we will find room for the particulars of the distressing conflagration of the Lexington—the reports of the Mercantile Library Company and Schuylkill Bank, &c .- commerce of different cities during the past year, &c. The Index is designed to accompany the present number. If any subscriber should fail to receive it, he will be supplied at our office upon application, or it will be sent to him as soon as we know of the fact. The unexpected length of the Index prevented its appearance with the last number, as we supposed it would have done.

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#### EDITED BY SAMUEL HAZARD.

#### VOL II. PHILADELPHIA, WEDNESDAY, JANUARY 29, 1840.

No. 5

#### Mercantile Library Company.

At the annual meeting of the members of this Association, held at their rooms January 9, 1840, Robert Tolard, Esq. was called to the chair, and James S. Lawrence, Jr., appointed Secretary.

The annual report of the Board of Directors, and also that of the Treasurer, were read and accepted, when on motion, it was

Resolved. That the same be referred to the new Board of Directors, with instructions to have the same published.

Seventeenth Annual Report of the Directors of the Mercantile Library Company, Presented at a Meeting of the Stockholders, January 9, 1840.

The Directors of the Mercantile Library Company of Philadelphia, in presenting the seventeenth annual report to its members, tender their congratulations upon the present flourishing condition of the Association.

The past year, beyond all former years in its history, has been eminently successful, whether we regard the pecuniary affairs of the Company, or the increasing interest which is entertained towards it by the community.

During the year just expired, forty-five shares of stock have been disposed of, and twenty subscribers have been added to its roll. Five hundred and nine volumes have been purchased; making the whole number now belonging to the Company, six thousand and eight. And the Directors would recommend their successors to apply the entire nett income from the lectures to the increase of the library, as speedily as the proper description of works can be obtained.

During the past year an addition has been made to the daily newspapers, monthly, and other periodical publications, of the reading rooms, which, it is believed, will be found both interesting and instructive.

The Treasurer's report, herewith presented, exhibits two thousand and twenty-five dollars and fifteen cents, received by him from the ordinary resources of the Association, and two thousand and forty dollars and four cents disbursed, in defraying the customary bills and expenses.

In the selection of books, the committee to whom was assigned that responsible duty, have been guided by an earnest desire to place before the members such volumes as might blend innocent amusement and salutary instruction.

Fortunately, the increasing store of American literature has enabled them to enrich the shelves with many works of a pure and elevated character, which, while they improve the te and intellect, gratify the national feelings of the reader. Whatever work had a tendency to illustrate the history of our country, or portray the virtues and characters of its illustrious dead, has been promptly sought and obtained, and they point with no small degree of pleasure to the copious works of Sparks, of Bancroft, and many others, in confirmation of this remark. In the selection of works of fiction, a cautious, and, they trust, a judicious course, has been pursued; constantly bearing in mind the obligation to heighten, if possible, a taste for reading in the younger members of the library, as well as to furnish it with proper aliment, they have deemed it their duty to procure such works of the imagination as might seem conducive to this end; purity of sentiment, and elevated moral tone, were sought for in the selection of such works, while the inane pages of the mere book fabricator, and the doubtful scenes of the meretricious author, have been carefully excluded.

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At an early period of the year, the Directors charged a committee of seven of their body with the duty of making arrangements for the delivery of a course of popular lectures before the Association, during the present autumn and winter, whose exertions towards that end were unremitting, and, as you are aware, have been crowned with the most gratifying success. The gentlemen whose names were duly announced as having agreed to lecture before the Company, met the applications of the committee in the kindest manner, and are entitled to the warmest thanks of the members.

This, the first unaided undertaking of the Company to establish a series of lectures on subjects of general interest, before an audience composed in part of the gentler sex, was commenced with much solicitude; but its brilliant success compensates the Directors for whatever anxiety as to its result was at times entertained by them.

The names of the gentlemen who seconded their undertaking were so many assurances of success; and the Directors have reason to believe, that the attention and support of the members, and the public, the intelligent audiences that have thus far attended the course, the gratification that has been imparted to so many hundreds of hearers, and the positive good that has been schieved, have been productive of no less pleasure to the talented lecturers than to the institution, and the individuals so kindly benefited by their exertions.

The amount received by the Treasurer from the sale of tickets to this date, (as per his appended report,) is twenty-six hundred and thirty-two dollars and fifty cents; the amount yet to be received, as per his estimate, is one hundred and twenty dollars. The expense attending the course will be about sixteen hundred, leaving a probable nett gain to the Association of eleven hundred dollars.

The Directors need hardly say that they entertain the hope that their successors in office will continue the lectures so long as the institution itself may exist.

The Directors have, with much pleasure, witnessed an inereused attendance of readers at the rooms of the library, more especially since the commencement of the course of lectures; and they have seen with equal satisfaction, that a larger number of books have been taken for perusal at the residences of the members than during the corresponding season of past years.

It is a source of cheering anticipation, that an increased demand for books of solid and enduring character has been manifested at the library.

A committee of the Directors was appointed during the

A committee of the Directors was appointed during the past year to inquire into the feasibility and expediency of erecting a building on a convenient site, for the purposes of the library. The project was warmly and earnestly entertained, but the limited resources of the Company, and the embarrassed state of monetary affairs, made the prosecution of their design seem for the present, even if it were feasible, exceedingly injudicious. They trust, however, that it is only postponed, not abandoned. The merchants of Philadelphia owe it to the young men, by whom they are faithfully served—the young men owe it to themselves—to erect, in due time, such a building for the accommodation of this institution as may be honourable to all. The present rooms, although admirably located, are too small for the Association—whether its present size or prospective increase be considered; and as they are held on a tenure which renders our occupancy uncertain, cannot be calculated upon as places of permanent

possession; they have, however, been recently renovated, and, as the Directors think, greatly improved in accommodations and appearance.

The members of the Company, it will be recollected, at their annual meeting held in January, 1838, assigned to a committee of their body the duty of preparing a full catalogue of the library, the one then in use being defective and un-satisfactory. The committee thus appointed entered upon their task with great zeal and industry, but owing to the entire remodelling of the library, a judicious alteration of the manner in which the books had been arranged, and many other causes of delay beyond their control, the work has been only recently brought to a close.

The catalogue is now nearly ready for delivery, and will embrace an interesting sketch of the history of the library, for which the members are indebted to Joseph H. Dulles, Esq., an original member, and who was for sixteen years indefatigable in performing the duties of Treasurer or Director of the Company. The catalogue, it is hoped, will be found complete in every particular, and an additional inducement to new applications for membership. The various gentlemen who were engaged in its preparation, are entitled to the ac-

knowledgments of the Company.

In congratulating the members upon the present condition of the Company, the Directors do not intend to convey the idea that its prosperity is as great as might reasonably be expected, from the nature of the institution, or the extent of our population. Although originating with, and sustained thus far, chiefly by the mercantile portion of our community, it was founded on no exclusive principle, and rests on no narrow basis, but freely invites to a participation of its advantages, our fellow citizens engaged in other than commercial pursuits.

Whilst this institution numbers hundreds, it might, with proper exertions, be increased to thousands. It is believed that if every member would laudably resolve to dispose of one share of stock during the present year, or obtain one addi-tional subscriber, he would find no difficulty in effecting his The benefit to the library would be of the most cheering kind, and its sphere of usefulness correspondingly

enlarged.

The Directors would notice the kindness of the late venerated Mathew Carey, in presenting to the Association, at various times during the past year, many interesting books. They received from him only a few days before his lamented decease, several valuable works, productions of his own fine intellect and great industry.

They would also acknowledge the receipt of two complete copies of the debates in the recent state Convention, one in English, and one in the German language; likewise two copies, in the same languages, of the "Journal of the Convention," in all 53 volumes, the liberal gifts of our respected fellow citizens, Joseph R. Chandler, Esq., and Thomas P.

Cope, Esq., President of the company.

The Directors would record, with unfeigned sorrow, the decease of William Mason Walmsley, which took place estimable gentleman was an early and true friend of the institution, and for many years one of its most zealous and efficient Directors. Several valuable books on our shelves, which bear his autograph, attest his liberality, and should win for him, as long as the institution may exist, the grateful remembrance of its members.

The Mercantile Library Company has been in existence sufficiently long to have enabled some of its members to pass from early boyhood to mature manhood. Those of you who have felt its refining influence, will turn with pleasure to the evenings, redeemed from the waste of time, (perhaps from the enticements of folly and vice,) which they have passed within its walls. The recollection of those evenings is fraught with emotions of the happiest kind. Whether as merchant, or clerk, if the pulse of honour has been quickened by the pages of beauty, and of truth, then and there perused, or the intellect expanded under the magic spell of some master mind, or the heart melted beneath the sweet images of the -no one, who has been thus moved, thus instructed, and thus delighted, will ever think with indifference of this laudable institution.

The fact lives in tradition, that before the Revolutionary war, various portions of our country sent those of their young men who were intended for the pursuits of commerce to our fair city to acquire the necessary mercantile education; a Philadelphia counting room being then deemed the best school for the attainment of mercantile knowledge and character. At the present day when every part of our common country is rife with intelligence, and all classes of its population are ambitious of extended knowledge, the mercantile epute and intellect of Philadelphia must not be permitted to

fall below the highest standard.

Emulating the onward progress of similar institutions that adorn the various cities of our noble Union, discouraging prejudices and rivalries, which in a country like ours should never have existence-linked and riveted together as its various portions are, and should be, by all that is binding in interest, and consoling in patriotism; these, and like duties, are within the scope of the Mercantile Library Company of Philadelphia. And if there be a youth, who, now in poverty and obscurity, visits its rooms, silently enriching his mind with the treasures of wisdom which they contain, let him constantly remember that our country holds no condition of wealth or respectability, no station of honour or eminence, that may not be attained by the man of virtue and intelli-gence. Let him persevere in his pursuit of knowledge, cheered on his way by the consoling lines of the poet:

"What mortal his own doom may guess?

Let none despond—let none despair." By order of the Board. THOMAS P. COPE, Pres't.

R. Rundle Smith, Secretary.

On motion, Resolved, That the thanks of this Company be, and are hereby tendered, to the Board of Directors for their successful efforts in establishing the course of lectures now being delivered, as also for their general attention to the interests of the library during the past year.

On motion, Resolved, That the thanks of the Association are justly due, and are herewith presented, to John Fauss Esq., Treasurer of the Company, for the indefatigable and correct manner in which he has discharged the duties en-

trusted to him for the past several years.

On motion, Resolved, That this meeting do now adjourn to go into an election for officers to serve during the year.

ROBERT TOLAND, Chairman.

James S. Lawrence, Jr., Secretary.

#### Burning of the Steamboat Lexington.

Our community was thrown into great excitement and grief on Wednesday, in consequence of the news of the estruction of the steamer Lexington by fire, and the loss of all her passengers and crew, with the exception of only three persons. The first intimation of the disaster was communicated in a letter from Norwalk, which stated that a steamboat was burnt in the Sound off that port on Monday night, supposed to be the Lexington. Many, however, were inclined to doubt; and few, if any apprehended the full extent of the calamity which had befallen her. But on the arrival of the steamboat Nimrod, Captain Brooks, about 2 o'clock, P. M. from Bridgeport, the truth was made known in all its horrors. Capt. Brooks, on his passage down the Sound, had been good enough to prepare the annexed statement for our columns, which was immediately handed us on his arrival:

Steamer Nimrod, Jan. 15, 1840.

Mesers. Hale & Hallock :-

I have seen Capt. Chester Hilliard, one of the survivors from the destruction of the steamer Lexington on Monday night last by fire, and from him gather the following parti-culars. The boat left New York at 3 o'clock—he thinks with about 150 passengers and full freight.

About half past 7 in the evening, hearing the cry of fire, he ran on deck, and saw the fire bursting through the wood work round the chimney. All was confusion and terror in a moment. He ran up to the wheel to advise running for the shore, which Capt. Childs informed him they were doing, he being up at the wheel. He then ran down on deck.

An attempt had been made to rig the fire engine on board, but did not succeed. They rushed for the boats, and jumped in, to the number he thinks of 20 in each, and lowered them down while the boat was under full headway, and they were filled immediately, and he is of-opinion that not one of the persons in them escaped.

The Life Boat was thrown over, but caught the water wheel, and was lost. He saw several passengers floating with life preservers, but thinks none survived until morning. He advised to tumble over the cotton bales, and assisted, he

thinks, in getting over 10 or 12, and lashed himself to one. When the steamboat stopped, which she did from some cause to him unknown, a man by the name of Cox, employed on board, got on with him about 8 o'clock, and the braces under the guards were full of persons, having gained that position as the last resort.

He remained on the bale of cotton, and was taken off by Captain Meeker, of sloop Merchant, of Southport. They discovered the fire soon after it broke out, and attemped to get out of the harbor, but it being shallow, and the tide falling, they caught aground, and did not get out until morning tide. Cox died about 8 o'clock, on the bale with him.

Capt. Manchester, the pilot, and Charles Smith, fireman, and Capt. Hilliard, are supposed to be all that are saved. Two bodies were found, one supposed to be the steward, and Cox as mentioned above, and were taken to Southport. Capt. Hilliard is now on board, from Bridgeport to New York. Your ob't servant,

JOHN BROOKS.

Office of the Republican Standard. BRIDGEFORT, (Tuesday evening.) Jan. 14, 1840. 5 APPALLING CALAMITY.

Steamboat Lexington destroyed by Fire, and nearly Two
Hundred Lives Last!!

The Lexington left New York for Stonington on Monday, 3 o'clock, P. M., having, it is believed, about one hundred and fifty passengers. A large quantity of Cotton was placed upon her decks. At 7 o'clock, when about two miles from Eaton's Neck, the cotton took fire near the smoke pipe.

The boat was headed for the shore as soon as the efforts to extinguish the fire proved unsuccessful. She was provided with three boats—yet such was the panic which took possession of all minds, that they were hoisted out while the boat was still under headway, and immediately swamped. The engine a few minutes after gave way, leaving her utterly unmanageable. The scene which then ensued, is described as most appalling.

Captain Chester Hilliard, of Norwich, a passenger on board from whom we have gathered these few particulars, states that soon after the engine stopped, the passengers began to leave the boat on boxes, bales, &c. In company with one of the firemen he was so fortunate as to secure a cotton bale, to which he lashed himself. He remained upon this bale, the wind blowing off Long Island shore, until 11 o'clock this morning, when he was taken up by the sloop Merchant of Southport.

His companion in the meantime and been released by death from his sufferings. Two others were taken up by the sloop, a fireman, and the pilot of the boat. Both were nearly insensible. It is surprising that any should have survived the exposure. There is too much reason to fear that these three are the only survivors. It is however possible, that others may have been saved.

The Boat drifted up the Sound with the tide, and was off this harbor about midnight. Capt. H. states that she sank at 3 o'clock, as he marked the time by his watch.

The efforts which last night were made, in this vicinity and at Southport, to go in aid of the sufferers proved, owing to the ice in the harbors, and to other untoward circumstances, entirely unevailing.

We learn that a Boat which succeeded in getting out of

Southport harbor, after reaching the middle of the Sound was compelled to return.

The account which we have given of this awful catastrophe, is exceeding imperfect. It may be well imagined that our informant is hardly in a situation to furnish many

#### From the New Haven Herald.

The fire was discovered a little after 7 o'clock, under a tier of cotton bales piled amidships, against the wooden box or frame which enclosed the pipe leading from the fire-room below, the boat having her boiler on her kelson, or under deck. This pipe led through the freight above, and the ignition of the cotton had become so extensive before the fire engine and hose of the boat could be put in operation, that both crew and passengers were so overwhelmed by smoke and the natural agitation of the moment, that all efforts to subdue the fire were unavailing.

The Lexington is supposed to have been commanded by Capt. Childs, with the crew before employed in the Narragunset, [nearly] all of whom perished with the passengers. We also learn that there were but 5 or 6 ladies on board, one of whom was seen in the water with a dead infant at

her breast.

Most of the above news was contained in our Evening Edition yesterday. About 1500 extra copies were called for at the desk, by persons eager to ascertain the fate of friends and relations, as well as by many others, from whom, and by inquiring at the different Hotels, we have ascertained the names of the greater part of the passengers, which will be found below. We do not suppose the list is complete, nor would it be strange if it should contain some errors. We have however done our best to make it correct, as far as it goes. It comprises, including children, 72 passengers, only one of whom, (Capt. Hilliard, of Norwich,) is known to be saved; and 33 persons attached to the boat, only two of whom are known to be saved. Total, 105. Known to be saved, 3.

Passengers on board the Lexington.

Capt. Chester Hilliard, the only passenger known to be

Mr. Isaac Davis of Boston.

Mr. John Corey of Foxboro', Mass. Mr. Chas. W. Woolsey of Boston. Mr. John Brown of Boston.

Mr. J. Porter Felt, Jr. of Salem.

Mr. Abraham Howard, firm of Howard & Merry, Boston. Mr. H. C. Craig, firm of Maitland, Kennedy & Co., N.

Mr. Robert Schultz, N. Y.

Capt. J. D. Carver of Plymouth, Mass., of barque Brontes.

Alphonso Mason, Esq. of Gloucester, Mass. Mr. Chas. Bracket, clerk to N. Bracket, N. Y.

Capt. Foster of Providence, late of the Jno. Gilpin.

Mr. Jesse Comstock, clerk of the boat

Mr. Robert Blake of Wrentham, Mass., President of Wrentham Bank.

- Fowler of N. York.

Mr. Wm. A. Green, firm of Allen & Green, Provi-

Mr. Samuel Henry, film of A. & S. Henry, Manchester, Eng.

Mr. R. W. Dow, firm of Dow & Co., N. Y.

Mr. Chas. H. Phelps of Stonington.

The widow of Henry A. Winslow, firm of Winslow & Co. of N. Y.

Mr. John Winslow of Providence.

Mr. Wm. Winslow, do. father of the above. The three last mentioned persons, were returning to Providence, with the corpse of Mr. H. A. Winslow, who died in this city a few days since

Rev. Dr. Follen, Boston.

Mr. John Brown of Boston.

Mr. Adolphus Harnden, Superintendent of Harnden's Express. He had in charge \$20,000 in specie for the Merchants Bank, Boston; and from forty to fifty thousand dollars in Bank notes.

- White of Boston. Mr.

Mr. Pierce of Portland, mate of the Brontes.

Capt, E. J. Kimball.

Capt. B. T. Foster. These Captains had recently returned after several years absence, and were on their way to visit their families at the East.

- Everett of Boston, returning from the burial of

a brother, who died here last week. Mr. Royal T. Church of Baltimore.

Mr. Richard Picket of Newburyport.

Capt. Low, Agent of the Boston Underwriters.

Ballou, or Bullard, of New York.

Capt. Theophilus Smith, Dartmouth, Mass.

Mr. Chas. S Noyes, clerk to C. B. Babcock, N. York.

Mr. Albert E. Harding, firm of Harding & Co., N. Y.

Mr. John Hoyt, mail contractor. Mr. Henry J. Pinn, Comedian. Mrs. Russell Jarvis of New York, and two children.

Mr. John W. Kerle, of Baltimore.
Mr. Weston, firm of Weston & Pendexter, Baltimore. Mr. John G. Brown, firm of Shall and Brown, New Or-

Mr. Walker of Baltimore, with Mr. Kerle.

Mr. Stephen Waterbury firm of Mead & W., N. York. Mr. J. A. Leach, son of Leach & Lovejoy, Boston.

Mr. E. B. Patton, New York.

Mr. N. F. Dyer of Pittsburg, formerly of Braintree.

Mr. Nathaniel Hobart of Boston.

John Brown, a coloured man. Mr. H. C. Bradford of Boston, from Kingston, Jam.

Mr. Chas. Lee of Barre.

Mr. John G. Low of Boston, Mr. John Lemist, Treasurer of the Boston Leather Co.

of Roxbury, Mass.

Mr. Jonathan Linfield, Stoughton, Mass.

Mr. Philo Upton, Egremont, Mass.

Mr. Van Cott, Stonington, Ct.

Mr. Stuyvesant of Boston.

Capt. Mattison.

A gentleman, lady, and two children, who arrived from Philadelphia by the Morning line,—names not known.

Mr. Robert Williams of Cold Spring, N. Y.

David M'Farlane, mate of brig Clarion.

James Walker and John Gordon, seamen, of Cambridgeport, from brig Raymond.

Mr. Wilson, grocer. of Williamsburg.

Patrick McKenna, No. 7 Monroe St. of N. York, Clerk

with Donnelly & Hyat.

Boat's Company.

Capt. Childs, Commander.

H. P. Newman, Steward. E. Thurbur, 1st mate.

Mr. Manchester, pilot, (saved.)

Job Sand, head waiter.

Cortland Hemsted, Chief Engineer.

24 Wm. Quimby,

Martin Johnson, Wheelman.

R. B. Schultz, George --, Benj. Cox and Chas. Smith, (saved,) firemen.

Five coloured waiters.

Susan C. Hulcomb, Chambermaid, coloured.

Joseph Robinson, cook, coloured.

Oliver Howell, 2d do.

do.

Robert Peters, do. 8 deck hands; 1 boy, deck hand.

2 wood passers.

Bar-keeper.

How many more names will yet have to be added to this melancholy list, time will determine. The Agent of the steamboat line, here, is of opinion that the whole number of passengers did not exceed 75 or 80, and the pilot says he asked the Clerk on Monday afternoon how many passengers, and that he replied 70 to 75.

It was about eight hours after the fire commenced, before the boat went down. The pilot says that as late as midnight, half the passengers might have been saved, had assistance arrived. So we are informed by Capt. Jennings, of the lit is a singular fact that the temperature was lower at sloop Ganges, who assist d in taking care of the pilot and Petersburgh on the day mentioned, than at Providence or firemen on board the sloop Merchant on Tuesday evening. | Hartford,

The Lexington was provided with three good boats, including a life boat, but they were all rendered useless by the confusion and haste of the moment. She also had a fire engine, with the necessary apparatus, and a suction hose.

Her value is estimated to have been \$50,000-partially insured. She had on board about 150 bales of cotton.

This is by far the most distressing steamboat disaster which has ever occurred in Long Island Sound, or indeed in this portion of the Union. The sufferings of that awful night can never be described, nor conceived.

#### Silk Velvet.

We have in our office a pattern of beautiful black silk Velvet, manufactured by Mr. John W. Gill, Mount Pleasant, Ohio, and we are gratified to hear that a part of his manufacture was sent to Philadelphia and found an immediate sale at a fair price. What makes the matt.r more important to the country is, that Mr. Gill growed the mulberry, fed the worms and made the Velvet all in one year, and he feels so confident that success will attend judicious, well managed investments and labor in the silk business, that he has made extensive preparations to enlarge and go on with it. We wish him success.—Harris' Intell.

#### Snow-A Mutter of Record.

As the late snow has been very general and unusually deep, we put down the average depths from some of our exchange papers, as a matter of future remembrance. The late snow was deeper than we ever recollect to have seen, averaging about 29 inches, but in places blowing up and filling ravines from 6 to 20 feet.

At Pittsburgh, about 24 inches. At Blairsville, about 30 inches.

At Hollidaysburg, about 23 inches. At Erie, about 24 inches.

At Washington, about 24 inches.

At Uniontown, about 36 inches.

At Cumberland, about 30 inches.

At Chambersburg, about 30 inches.

At Somerset, about 4 feet.

At Franklin, about 4 feet. At Rochester, N. Y., near 4 feet.

At Hagerstown, about 30 inches.

In the Eastern cities, from 15 to 24 inches.-Ib.

#### Hamilton Bank.

BALTIMORE, Jan. 11, 1840.

Sin:-Your communication of the 1st inst., covering an order of the House of Delegates in relation to the Hamilton Bank was duly received.

In answer to the interrogatories therein contained, I have the honor to state-

1st. The amount of capital subscribed, is 2d. The amount of capital paid in, is

\$300,000 120,000

3d. The original subscribers, were, Amos. A. Williams and Cumberland D. Williams.

4th. The following is a true list of the present Stockholders:

John M. Gordon, John M. King, Cumb. D. Williams, David S. Wilson, Joseph Patterson, Philip G. Thomas, Joseph Todhunter, Thamas Dunlop, of which persons the seven first named are the holders of one share each. The residue of the stock is held by Thomas Dunlop.

All of which is respectfully submitted.

Your most ob'dt servant, JOHN M. GORDON.

President.

John N. Watkins, Esq. Chief Cl'k. House of Delegates.

From the Petersburgh (Va.) Intelligencer, Jan. 2. "This was the coldest morning within our recollection—the Mercury in the open air, at 7 o'clock, standing at 6 degrees below Zero. The mails, of course, are retarded by the severity of the weather."

It is a singular fact that the temperature was lower at

#### MESSAGE FROM THE GOVERNOR OF NEW YORK.

(Concluded from page 55.)

Financial condition of the State.

In ascertaining the true financial condition of the State, there may be deducted from the debt of the General Fund the sum of \$2,080,000 borrowed from the Canal Fund. Both of these funds, being the property of the State, this is a loan made by the State to itself. We may also deduct from the liabilities of the State, the pledges of its credit to railroad and canal companies, these pledges having been made upon conditions, as is understood, which afford an ultimate indemnity to the State. Regarding the Erie and Champlain canal debt, as extinguished by the means provided for its redemption, the actual debt of the State, as it stood at the close of the last fiscal year, would then be as

Debt of the General Fund,		\$1,392,217	92
Debt of the lateral canals co	8,476,839		
Debt contracted for unfinished	ed works, viz:		
Enlargement of Eric Canal,	\$2,500,000 00	)	
Black River Canal,	591,446 10	0	
Genesee Valley Canal,	2,000,000 00	0	
Oneida River improvement,	25,000 00	0	
		- 5.116.446	10

5,116,446 10

\$9,985,503 68 Aggregate State debt, But there remains on hand a balance of funds borrowed for the construction of the Genesce Valley canal, \$939,604 43 For Oneida River improve-25,000 00 ment.

964,604 43

State debt over funds in hand

\$9,020,899 25

The amount required to complete the enlargement, as ascertained by deducting the sum already expended, and the sum borrowed and remaining in hand at the close of the last fiscal year, from the last estimate made by the Canal Commissioners, would be \$19,292,886 93 2,900,122 79 To complete the Genesce Valley canal, To complete the Black River canal, 1,550,155 53

Aggregate required to complete the canals, \$23,743,165 **2**5 according to the last estimates,

The interest on this sum at 5 per cent. would be. 1,187,158 26

The surplus revenue from the canals during the past year was \$1,057,802 74. The interest at 5 per cent. on the sum estimated as necessary to complete the canals, to wit, on \$23,743,165 35, would be \$1,187,158 26, exceeding such surplus revenue by the sum of \$129,255 52. The surplus revenue would, with the ordinary increase, furnish sufficient funds for completing the unfinished works, if applied exclusively to that purpose. But by the laws of 1935 and 1836, an income of four hundred thousand dollars was directed to be retained annually from this surplus revenue, and the sum of \$126,250, which is required to pay the interest on loans which had been contracted for the enlargement of the Eric Canal and the improvement of the Oncida River at the close of the last fiscal year, is chargeable upon the canal tolls. Deducting these items, there is left a surplus of \$531,552 74, applicable to purposes of internal improvement, which leaves a deficiency of \$655,005 52 in the amount necessary to meet the interest on the sum required to complete the works now in progress according to the corrected estimates. Stating the result in another form, the nett annual revenue of the State, applicable to purposes of internal improvement, without taking into consideration the anticipated increase of canal tolls, would sustain a debt of would be required to complete the public works.

The State, however, may confidently anticipate an increase of canal tolls, and consequent increase in the revonue of the Erie and Champlain Canal Fund. This increase, although not contingent, is of uncertain amount. Since the year 1826 it has averaged about eighty thousand dollars annually. This augmentation of tolls must progress with the increase of commerce upon the western waters, which would be greatly accelerated by the enlargement of the Erie Canal.

Various opinions are entertained as to the future nett annual increase of the tolls. In 1838, the Canal Commissioners reported to the Legislature that, in their opinion, the aggregate tolls would reach the sum of three millions of dollars within a few years after the completion of the enlargement. Without attempting to speculate upon a point so incapable of demonstration, it is sufficient to remark, that every opinion admits the certainty of an increase to an amount that will be adequate, at some future period, to pay the interest upon the largest sum which the exigencies of the State requires, while no calculation that is based upon the actual increase of canal tolls during the last three years alone will justify the prosecution of the works now in progress with the rapidity which in the opinion of the Legislature of 1838, was warranted by the fallacious estimates of the Canal Commissioners. The question then arises, what, under these circumstances, shall be the policy of the Legis-

#### Internal Improvement.

Waiving in this place the consideration of remote consequences, it may be asserted that the public interest does not now demand, nor would the immediate welfare of the people admit, the abandonment of the system of internal improvement. During the severe pressure we have experienced, the industry of the citizens has been stimulated, and the wages of labor, the prices of the products of the earth and the value of property have been sustained by expenditures in the prosecution of this system. The sudden arrest of such expenditures, and the discharge of probably ten thousand laborers, now employed upon the public works, at a time when the circulation of money in other departments of business is so embarrassed as almost to have ceased, would extend throughout the whole community, and with fearful aggravation, the losses and sufferings that as yet have been in a great measure confined to the mercantile class. These losses and sufferings would fall with peculiar severity upon the agricultural portion of the community, because the laborers, if discharged, would generally seek subsistance in agricultural pursuits, instead of being as they now are, consumers of the abundance which contributes to produce a depreciation of the value of our staple productions. Nor does it appear that our fellow-citizens in various parts of the State, whose desires for the advantages of inter-nal improvements have been so intensely excited, and so earnestly expressed, have determined to forego those advantages, because precipitancy has characterized the past management of public affairs, and because their hopes, on the eve, as they supposed of being realized, have encountered new and more embarrassing discouragement.

The policy indicated by public sentiment, and demanded by the circumstances of the times, and the condition of the State, is to retrench the expenditures upon our work of internal improvement and prosecute the system with moderation and economy. It is essential not only to the rightful action, but to the stability of the Government, that the will of the people, when clearly expressed, should be obeyed by their representatives. This principle is peculiarly important in relation to questions of revenue and expenditure. Public opinion is, moreover, manifestly right. The existing and anticipated revenue of the canals must be, as heretofore, the basis of any new loans which the Legislature shall see fit to authorize, since taxation for purposes of internal improve-ment deservedly finds no advecate among the people, These revenues have been disturbed in the general derangement of pecuniary affairs, and cannot now be the basis of only \$10 631,054 80, while the sum of \$23,743,165 25 that safe calculation, without which it is hazardous to pledge, to a great extent the credit of the State. Nor can we resist the evidence that the credit of some of the States is less firm than heretofore. It is worthy, therefore, of serious consideration, whether our own might not be impaired by offering large amounts of stock in a market already filled with American securities. It is doubted whether the Erie Canal would not have been adequate for all useful purposes if the scale of enlargement had been much less expensive than that fixed by the Canal Board, and it is certain that smaller dimensions, or a more tardy enlargement, would have been adopted, had the estimates of the Canal Commissioners presented truly the cost of the work. You will, however, find the question of reducing its dimensions embarrassed by the fact that about one-half of the work has been accomplished, or put under contract.

The parts of the work which are peculiarly expensive are the aqueducts and locks, and these have engaged the earlier attention of the Commissioners in consequence of the decay of the old structures, which threatened a suspension of navigation. It is evidently impossible now to secure, with equal expense, the same advantages that might have been obtained by adopting a more limited scale of enlargement in the first instance. It is, however, respectfully submitted whether it would not be expedient to refer the plans of all the works in progress, including the enlargement of the Erie canal. to competent engineers, to ascertain what portions of the same may be delayed without detriment to the public interest, and what expense may be saved by executing other portions in a manner equally effective and durable, but more plain and economical than that hitherto pursued. It seems quite certain that if the Legislature had enjoyed the services of a Board of Internal Improvement, including competent engineers, no such delusive estimates would have become the basis of legislative action. I would recommend the establishment of such a board, as one of the first measures for retrieving our former position. For the purpose of guarding against a dangerous increase of debt and the possibility of taxation, I respectfully recommend that all issues of stock shall be so limited that the interest on the whole debt of the State shall at no time exceed its surplus revenues, and that the increase of those revenues be relied upon for the ultimate extinguishment of the debt. The adoption of this principle, there is reason to believe, would be sustained by the people, and it would place our credit upon the most impregnable ground. Although its effect might be to delay for a season the progress, it would insure the completion of those great works in contemplation in different parts of the State, and which a very large portion of our fellow-citizens continue justly to regard with unabated interest.

It is proposed in some quarters to effect the necessary retrenchment by discontinuing the Genesee Valley and Black River canals, and by shandoning such of the auxiliary canals already completed, as cannot, by increasing the rates of toll, be made to yield a revenue equal to the interest on the cost of their construction. It might well be doubted whether the Genesee Valley and Black River canals would have been undertaken-thus early had true estimates of their cost been submitted to the Legislature, and had the prospective engagements of the State been truly understood. If we consider the sacrifice that would be made of the sums already expended, and the claims for damages which may reasonably be apprehended if these works should be discontinued, such a measure would be as questionable on the ground of economy, as it is objectionable on principles of justice to the large portions of the State interested in their completion. The value of property in their vicinity has undoubtedly greatly increased, business has adapted itself to the facilities they hve created, and none but the most disastrous consequences could follow their abandement.

The construction of the several auxiliary canals was authorized without a confident expectation of immediate revenue. The Legislature deemed it just to equalize the advantages of internal improvement by means of important lateral works, where the revenues to be derived from them directly, and their contributions to the Erie canal, might be expected to be equivalent after a reasonable lapse of time, to the interest upon the cost of their construction. It was assumed, also that the system might be extended, so long as the revenues.

nues of all the public works should be found sufficient to defray the expenses of their maintenance, yield a surplus adequate to pay the interest upon the whole debt contracted for their construction, and eventually discharge the principal. These limits have been observed in the construction of all the public works which have been completed, although fears are expressed lest they may be passed in the undertakings now in progress. There would therefore be gross injustice in abandoning the Oswego, and Cayuga and Seneca; the Chemung, the Crooked Lake and the Chemango Canals, and thus visiting upon the regions enriched by them the consequences of errors of calculations in regard to works undertaken subsequently to their completion. It is true that each of these canals, considered separately from the Eric Canal, yields a revenue insufficient to defray the interest on its cost.

But their revenues are increasing, and their deficiencies are diminishing. The rates of toll upon them are the same which are established upon the Erie and Champlain Canals. Unless an universal law of trade should be reversed, their business, now insufficient, and consequently their revenue would be diminished by raising the rates of toll. A ruinous depreciation of property in the regions which they traverse would inevitably follow, and the legislature would soon be obliged to reconsider a measure of such questionable policy and absolute injustice. Nor is it to be forgotten that these works have scarcely as yet had a fair experiment. The increase, however, in the revenue of the Oswego canal during the past year, justifies the belief that it will soon defray the interest upon its cost. The laws authorizing the construction of the lateral canals looked forward to an extension of their trade by connecting them with similar improvements beyond the State. However distant it may be, that connexion must eventually take picce. These canals will then no longer be regarded as exhausting the wealth of the State. Their construction will be vindicated, not only by their pro-

In my annual message at the last session of the Legisla-ture, I recommended the rapid prosecution of the Enlarge-ment of the Erie canal. I commended also to favourable consideration the New York and Erie Railroad, and a railroad from Lake Champlain to the St. Lawrence, as works of great public importance, and worthy, if they could not be otherwise speedily accomplished, of being constructed at the expense of the State. My opinions in relation to the public importance of these and all other improvements commended on that occasion are unchanged. I am moreover convinced that the difficulties, as well as the cost of these improvements, have been as greatly exaggerated as their probable revenues have been undervalued, and the just claims of the portions of the State interested in their construction have been overlooked. It is no longer doubtful that railroads may be constructed by the State as suitably as canals, and that the public convenience requires that the former as well as the latter should as far as practicable be controlled by the State. It is probably unnesary to remark that the recommendations then submitted to the Legislature to expedite the enlargement of the Eric Canal, and to provide for the immediate completion of the works before mentioned, proceeded on the assumption of the substantial correctness of the various estimates of the Canal Commissioners which are discovered to have been very erroneous.

Our fellow-citizens residing in the portions of the State which will be traversed by the railroads before mentioned are alarmed by the great expense of the enlargement of the Erie Canal, while those interested in the accomplishment of the latter undertaking regard with disfavour other applications for Legislative aid. These jealousies, the obvious tendency of which is the disappointment of every claim upon the public munificence, have given new confidence to the opponents of all improvements. I cannot doubt that your views and policy will be the comprehensive and magnanimous, and have reference not to local or temporary interests but to the general and lasting prosperity of the State. I confidently hope that the unexpected discovery of the extent to which the engagements of the state have been carried by former Legislatures, may

produce such moderation on the part of those who claim to share in the public munificence, such concessions of local interests, and such convictions of the importance to the whole State of the improvements of each section, as to enable you to adopt a plan of fiscal operations which will re-invigorate the public credit, and effectually secure the completion, without unnecessary delay, of each of the important works before mentioned. The retardation which has become necessary ought by no means to be considered as an abandonment. It is the fortune of enterprise to encounter obstacles and delays in the attainment of even demonstrable results, and certainly no undertaking so vast as our system of Internal Improvements was ever more eminently successful, or encountered obstacles less serious than those which now check its prosecution.

#### Constitutionality.

The present crisis has produced renewed opposition to the entire system. It is boldly denounced as unconstitutional, foreign to the legitimate sphere of legislative action, destructive of the liberties of the people and ruinous to their welfare.—
The specious theory is promulgated, that the duration of national existence is divisible into periods corresponding with generations of men, and that the State has at no time a right to undertake the construction of works which will leave a charge upon a subsequent generation. It is a necessary consequence of these principles, that the entire system must be abandoned, and that the obligations assumed in its prosecution may be cast off by subsequent generations. These principles have been boldly avowed, and have tended to impair the confidence of mankind in the integrity and good faith of the people of this State, but they derive no support from our history. Reason and experience teach that every human society has a continuous identity susceptible of indefinite prolongation and incapable of division.

The citizen of every State feels, as it has been well said, that, although mortal himself, he is part of a community that may, and he hopes will, be perpetual. He is conscious that every important measure of government in which he may be engaged, is in some degree the result of causes anterior to his own existence, and may be productive not only of consequences immediately affecting himself and his contemporaries, but of others pervading the whole State, and distant as its dissolution. The daily labours of life, although stimulated by immediate necessity, are cheered by the expectation of distant good. The generous efforts of public benefactors, by whose inventions, instructions, and achievements, our race has been raised from the savage condition through every imperfect social state to the freedom and dignity of self-government, have always been directed to objects more remote than those of immediate or personal advantage. Benevolent desires for the welfare of those who shall succeed us, produce not only individual and domestic exertion, but social action in every form adapted to relieve the necessities or promote the welfare of mankind.

Animated by such impulses, and aroused to such efforts with reference to distant periods, men seem to approximate here towards the dignity of character to which our race is destined in a future state. The susceptibility to such impulses, and the power of making such efforts are among the strongest proofs that such a state awaits us. The human heart knows few passions stronger or more universal than the desire to be remembered when we shall have ceased to exist, and it estimates the value of fame by the lapse of time through which that fame may endure, and the portion of the earth it may pervade. The motives and achievements of the revolutionary age knew no such miserable bounds as those now prescribed. Our National Independence was sought and obtained, not alone for those who achieved it, nor for one generation only, nor for a narrow cycle of years, nor for any period, but for all generations and for all time. Our republican institutions were designed at their foundation, not alone for three millions of American people, but for us and for as many millions as shall, in all time, rise up and demand their protec-tion. No citizen can be deprived of that protection, because he was not of the generation by which it was guaranteed,

and no disloyal citizen can excuse his delinquency by pleading a limitation of allegiance.

In the great struggle for Independence, the inquiry was not raised, what generation shall sustain the expense of the conflict? During the period of almost sixty years occupied in paying the debt which was incurred, no citizen questioned its justice. The principle of internal improvement derives its existence from the generous impulses of the Revolutionary age. It regards the future welfare, prosperity, and happiness of the people. Its agency is everywhere felt to be salutary in encouraging emigration, and the settlement and improvement of new lands, in augmenting national wealth, in promoting agriculture, commerce, manufactures, and the diffusion of knowledge, and in strengthening the bonds of our National Union. It is recited in the Declaration of Independence as one of the wrongs committed by the King of England, that he had endeavored to prevent the population of these States, and for that purpose had obstructed the laws for the naturalization of foreigners, had refused to pass others to encourage their migration bither, and had raised the conditions of new appropriations of lands. The Father of his country had none of the modern scepticism, when, in his first message to Congress he recommended a facilitation of the intercourse between distant parts of the country by a due attention to the postoffice and post-roads.

The population of the United States was confined for almost two centuries to the Atlantic coast, but the mighty mind of Washington perceived that a region far more extended. fertile and salubrious, lay beyond the borders of the thirteen States; that inasmuch as the sovereignty of the Union was distributed among the cultivators of the earth, the political power of the government would find a centre in that region ; that if the natural barriers between that region and the east should remain unchanged, the west would at no distant period cast off its union with the maritime States; but that if those barriers could be surmounted by roads and pierced by canals, connecting its inland navigation of lakes and rivers with tide water, the wealth and population of the whole country would be vastly increased, and the States be bound in an indissoluble union of interest and affections. Imbued with these sentiments, be stopped not in his Farewell Address to discuss or to recommend his favourite policy, but boldly predicted, as a certain event, that progressive improvement of interior communication by land and water, the suspicious results of which are only just beginning to be realized.

It is a fact as interesting as it is instructive, that the solicitude of the Father of his Country knew no rest after the achievement of her Independence, but passed directly from the cares of that great struggle to the greater and even moreglorious work of strengthening the union of the States, and perpetuating their liberties. In 1783, immediately after the close of the war, he proceeded up the difficult navigation of the Mohawk to Fort Stanwix, now the site of the town of Rome, and crossed to Wood creek, which empties into Oneida lake and affords an imperfect communication with Lake Ontario. The noble and patriotic sentiments inspired by his observations were thus expressed: "Taking a contemplative and extensive view of the vast inland navigation of the United States, I could not but be struck with the immense diffusion and importance of it, and with the goodness of that Providence who had dealt His favours to us with so profuse a hand. Would to God we may have wisdom to improve them ! The connexion of Lake Ontario with the Hudson by perfect canals, instead of the difficult and obstructed navigation of the Mohawk and Wood creek, the mingling of the waters of Lake Erie with those of the same noble river by means of a canal, the conversion of Fort Stanwix into the centre of a constellation of cities and villages, with all the consequent benefits of these improvements, reflect additional glory upon the fame of Washington, and prove that the ef-forts of this State in fulfilment of his noble aspiration, have been crowned with the blessing of that Great Being to whom it was addressed.

His contemporary, Jefferson, one of the most sagacious of American statesmen, as well as one of the most ardent votaries of liberty, pronounced roads, canals, and rivers, to be great foundations of national prosperity and union, and recommended to Congress the policy of applying the surplus revenues arising from imposts upon luxuries and from the sale of the public lands to the great purposes of public education, the improvement of the navigation of rivers, the construction of roads and canals, and such other objects of public improvement as it might be thought proper to add to the constitutional enumeration of federal powers; operations by which, as he well remarked, new channels of communication would be opened between the States, the lines of their separation would disappear, their interests would be identified, and their union comented by new and indissoluble ties.

It is worthy of remark, that none of the distinguished founders of American liberty stopped to calculate the question of revenue when they recommended this enlightened policy, designed to increase the prosperity and cement the union of the States. The distinction between internal improvements and measures of public defence, upon the ground that the former cannot as rightfully be carried on with the revenues of the State or the use of its credit as the latter, is a refinement of modern times. The statesmen of the revolution evidently regarded free intercommunication as one of the means of national defence.

Had it been then understood, as is now asserted, that internal improvement is a departure from the legitimate power of government, the opposition of the British King to emigration and his raising the conditions of new appropriations of lands, would have found no reprobation in the Declaration of Independence, and the improvement of roads and rivers at the public expense would not subsequently have obtained an equal place with the promotion of education in the executive recommendations of Washington and Jefferson. No such absurdity was then conceived as the proposition, that while a nation may employ its revenue and credit in carrying on war, in suppressing sedition, and in punishing crime, it cannot employ the same means to avert the calamities of war, provide for the public security, prevent sedition, improve the public morals, and increase the general happiness. All the questions now raised were deliberately and decisively settled in the adoption of the policy of internal improvement by this State in 1817. The estimated cost of the Erie and Champlain canals was six millions of dollars, and the whole sum was required to be expended within seven years. The revenues of the State were at that time inadequate to defray the ordinary expenses of the Government without a resort to direct taxation. In this emergency, the only question raised, was upon the ability of the State, not upon its right, to employ its credit. Unconscious of their resources, the people of this State alternately appealed to the Federal Government for its all sufficient aid, and tendered to other States a munificent participation in the fruits, as an inducement to them to share the risks of the enterprise.

Notwithstanding the failure of both appeals, no opponent was encouraged to inculcate, as is now profanely held forth, that the attempt to overcome the physical barriers to intercourse between the different regions of the State was an encroachment upon the Divine prerogative. It was resolved on the contrary, that whether the great enterprise was regarded with a view to commerce and finance, or on the more extensive scale of policy, it would evince a want of wisdom and almost of piety not to employ for public advantage those means which Providence had placed so completely within their power. They looked into futurity and attentively listened for the warning which it might send forth, but far from hearing, as is now insanely imagined, the cries and curses of unborn millions, and the maledictions of their own descendants, they were cheered on by voices which assured them that their young and enterprising State would soon be without a rival, that the commerce of half a world would be hers, that posterity would bless forever those who should commence and prosecute the great enterprise to its consummation, and that contemporaries would vindicate its chief defender against the assaults of his enemies.

It was then asserted, as dogmatically as it is now, that taxation and ruin would be the consequences of internal improvement, and estimates of revenue, the correctness of which time has already triumphantly vindicated, were denounced

as visionary and chimerical. Phantoms of debt were then, as now, conjured up to an aggregate of boundless millions, and ingeniously apportioned among the citizens, as such debts now are, by imaginary assessments according to the latest census of the State. Notwithstanding all these discouragements, the work was undertaken, stocks were issued redeemable by a subsequent generation, and revenues then existing, revenues created for the purpose, and revenues anticipated from the works to be constructed, were all devoted to the payment of the interest and the extinguishment of the debt. In 1821, the people, by their representatives, assembled to revise their constitution. I he canals were still unfinished, and their results uncertain. Yet no such absurdity was proclaimed as that of excluding internal improvement from the subjects of legislative action, nor was the dishonest suggestion of repudiating the public debt for a moment entertained. On the contrary, all that had been done was approved, and the Convention, with integrity characteristic of a just, generous and enlightened people, incorporated into the constitution the pledges which had been given by the Legislature to the public creditor, and made them thenceforth and forever a part of the organic law of the State. pledges have been sacredly preserved. Ample funds, received from the revenues originally devoted to the enterprise, have accumulated and been set apart for the payment of the debt, although the day for final payment has not yet arrived, and those funds now await the public creditor, a rebuke to terrorists who predicted eternal taxation.

#### Corporations.

The construction of such works by associations incorporated by the Legislature is denounced as no less unconstitutional and dangerous than their prosecution by the State. and a stranger to our institutions would suppose, from the violence with which all such associations are assailed, that they are innovations upon well settled principles of government. The opponents of internal improvement object to its prosecution by the general government, by the state governments, or by incorporations, and would leave it to be carried on only by individual enterprise and with private capital. It is manifest that as there are no private fortunes among us adequate to such enterprises, the exclusion of legislative action and that of corporations, would be equivalent to a prohibition of the system. Such associations had their origin in the necessities of a scanty population, dispersed over a broad territory, requiring extensive improvements, and yet enjoying wealth—limited indeed, but distributed with great equality. They are founded upon that principle of social labour which always obtains in the settlement of new countries. Since it is always their design to invite emigration and stimulate business, rather than to provide comforts and facilities for a population already dense, their works are not unfrequently profitless.

They are to be considered rather as agents in equalizing and rendering available the contributions of individuals for the public benefit, than as monopolies of wealth. The same principle and form of association are adopted by every other department. Our manufactures are carried on by similar agencies, and our colleges, our public charities, and even our religious societies, are corporations. Their agency has always been employed in constructing works not deemed of sufficient importance to warrant their assumption by the State, and yet of too great magnitude to be constructed by individuals. When the necessities of the country were greatest, their agency was most freely employed and encouraged by the most liberal charters. As those necessities di-minish, they are properly regarded with greater jealousy, and the powers and privileges conferred upon them are more carefully restricted. Those who unite in such associations under the sanction of law for purposes of public improvement, necessarily incur the censure of others who hannily excuse themselves from every contribution or sacrifice for the public welfare, upon the ground of their objections to the prevailing forms in which such contributions and sacrifices are made. But they may offer in extenuation of their error, that the sublime repose of the Father of his Country was occupied with the plans of internal improvement which were

to be carried out by means of similar agencies, and that even he did not deem it derogatory to his fame or patrictism to be the president of a canal company, after having worn the

highest honours of the republic.

The policy of loaning the credit of the State to such associations is condemned with unmeasured severity, and you will be required from some quarters to repeal all the laws by which such loans have been authorized. This policy had its origin in 1827, and was thus explained and defended in 1839 by the distinguished citizen who then filled the executive chair of this State, and now administers the government of the United States. In his annual message to the Legislature, he observed, " It will doubtless be attentively considered how far the public burthens arising from the construction of works of internal improvement may be relieved, and the efforts of the State judiciously aided by the encouragement of individual associations for the same purpose. The leading case in which this policy has of late years been adopted, was that of the Delaware and Hudson Canal Company. It gives me sincere pleasure to be able to inform you that it has in this instance been crowned with the most cheering success. The cost of this canal is said to have been one million eight hundred and seventy-five thousand dollars, and of that sum, five hundred thousand dollars have been obtained upon the credit of the State, which holds for its security the first lien upon the canal. There is no reason to apprehend the slightest loss or inconvenience from the measure adopted to assist the company. How far you can, consistently with other claims upon your favour, extend the relief they ask, will, I am confident, receive an impartial and just examination and decision at your hands."

An additional loan of the credit of the State to the Delaware and Hudson Canal Company to the amount of three hundred thousand dollars followed this recommendation. The policy has been further carried out by loans to railroad companies. Capital to an amount equal to the sums for which the credit of the State is pledged has been derived from Europe. Upon the inducement held out by the Legislature, it has been paid by citizens of this State and expended by them in the construction of works of internal improvement, with a view to the profit of our citizens, and the improvement and advancement of portions of the country which have not participated equally with other regions in the benefits of works constructed by the State. I will not stop to present the ruinous effects which a repeal of the laws in question would visit at this crisis upon the prosperity of the State. If to maintain the public faith inviolate it were necessary to argue from the inconveniences which would result from its violation, that faith would not be worth defending.

The people of the State are intelligent and enlightened; their Legislature is elected by their free and universal suffrage; they understand fully the measures discussed at the capital, and their constitution secures accountability by bringing before them at short and stated periods their representatives in every department. It is among the happy results of American constitutions, that the people have proved them-selves more watchful in the guardianship of the public treasvery, more enlightened in the selection of objects of public munificence, and more scrupulous in the discharge of national obligations, than those who have administered any other form of government. It is not from such a people that a violation of public faith is to be apprehended. The proposition to repeal these laws, if made at any other time, would have passed unnoticed; but when presented at a crisis like the present, it seems to proceed from a perverseness of moral sentiment, the very recklessness of which is ordained by a wise Providence as the most effectual security against its evil designs.

Within the period of twenty-three years, which has clapsed since the adoption of the policy of internal improvement the following works have been completed, and are now in successful operation. The Eric canal, connecting the Hudson river at Trey and Albary with Lake Eric at Buffalo, 271 miles long; the Champlain Canal, connecting the same noble river, at the same points, with Lake Champlain at Whitehall, 79 miles; the Oswego canal, connecting the Eric canal at Syracuse with Lake Ontario at Oswego, 38 miles; the Vol. II.—10

Cayuga and Seneca canal, opening a navigation from the lakes thus named to the Erie canal at Montezuma, 23 miles; the Delaware and Hudson canal, from Rondout on the Hudson to the Delaware river, 81 miles, and continued by railroad to the coal beds of Pennsylvania; the Crooked Lake canal, connecting the Crooked Lake with the Seneca Lake, and thus with the Erie canal, 8 miles; the Chemung canal, connecting the Chemung river at Elmira with the Seneca lake, and thus with the Erie canal, 28 miles, with an extension to Corning, 16 miles; the Chenango canal connecting the Susquebanna river at Binghampton with the Erie canal at l'tica, 97 miles; a continuous line of railroad from Albany to Auburn, 170 miles; a similar line from Lockport to Lewistown and Buffalo, 47 miles; a railroad from Rochester to Batavia, 35 miles; a railroad from Schenectady to Saratoga Springs, 21 miles; a railroad from Troy to Ballston Spa, 25 miles; a railroad from New York to Harlaem, 8 miles; a railroad from Brooklyn to Hicksville, on Long Island, 27 miles; a railroad from the termination of the west branch of the Chemung canal to the Tioga railroad in Pennsylvania, 14 miles; a railroad crossing the ridge between the Susquehanna at Owego and the Cayuga Lake at Ithaca, 29 miles; and a railroad from the line of Massachusetts at West Stockbridge, to the city of Hudson, 30 miles.

These works constitute the internal improvements which have been made in this State, exclusive of turnpikes, Macadam and common roads. They collectively exhibit 736 niles of canals and 406 miles of railroads. All the canals, except the Delaware and Hudson, were constructed by the State, and all the railroads, together with the Delaware and Hudson canal, were built by incorporated associations.-From the various acts by which their construct on was directed or authorized, the following principles may be deduced as settled in the policy of the State: That it is not only the right, but the bounden duty of the Legislature to adopt measures for overcoming physical obstructions to trade and commerce in this State, and for furnishing to each region, as far as reasonably practicable, facilities of access to the great commercial emporium of the Union, fortunately located within our own borders; that whatever contributes to increase the prosperity of the city of New York is beneficial to every part of the State; that it is of paramount importance to provide such channels and thoroughfares as will render tributary the trade of other States, and especially that of the territory bordering on the shores of the great western lakes; that it is just and wise to equalize the advantages of internal improvement by the construction of auxiliary or lateral works, as far as the physical formation of the country and a judicious use of the public funds will permit; that the Logislature may direct the construction of such works at the expense of the State, or authorize their construction by associations, and may aid them by loans of the credit of the State upon conditions of perfect indemnity; that taxation for purposes of internal improvement must necessarily be unequal, and would become oppressive; that the system can be carried on to the full extent of the exigencies of the State with a judicious use of the revenues to be derived from the public works themselves; and that it must at no time be so far extended as to hexard the necessity of taxation to pay the interest or principal of the debt created for that purpose.

Let us next inquire what have been the financial results of this policy, so far as it has been carried in the construction of works already completed. The cost of all the completed public works has been \$12,072,032 25, which sum was borrowed chiefly at 5 per cent. Of this amount, excluding the Erie and Champlain canal debt, for the payment of which a fund has been accumulated and been set apart, there remains unpaid the sum of \$3,476,8.39 66, which is not yet due.-The surplus revenue from the canals, during the last year, was \$1,067,802 74. This revenue is sufficient to pay the balance of the debt for their construction, with interest thereon, in less than four years, and is equal annually to almost nine per cent. upon the entire cost of all the canals. It is surely not unworthy of consideration, that these results have been attained with the use of capital which otherwise would not have reached our shores. Nor ought it to be forgotten that the policy has also called into action associated capita

to the amount of about nine millions of dollars, which has been expended in the construction of public improvements, by which the value of agricultural productions has been sustained, labour encouraged, industry stimulated in all its departments, and new facilities of communication opened in various parts of the State.

Commercial, Agricultural, and Political results.

But how unimportant is the increase in the revenues of the Government, compared with the more extensive, commercial, agricultural and political results affecting the condition of the people of this State. The navigable waters of the State, open to direct commerce with the city of New York, in 1817, scarcely exceeded three hundred miles in length. It is less than forty years since Quebec was generally regarded as the destined mart of the northern regions of this State, and Baltimore and New Orleans confidently anticipated the trade of our south western frontier. The commerce of the State has now its wharves on the shores of her lakes, rivers, and bays, along an extent of twelve hundred miles, to which must be added four hundred miles of canals in other States, and three thousand miles of lake coast, accessible through our artificial channels. By means of these improvements, the advantages of navigable communication with the city of New York have been distributed over a territory of twenty-five thousand square miles, equal to one half of the surface of the State, and al-Their effect in equalizing the local advantages of the different portions of the State is proved by the facts that the average population per square mile of the regions thus opened to commercial intercourse is forty-eight, while that of the regions not thus accommodated is only seven. Buffulo and Oswego, Binghampton and Elmira, which nature scemed to have excluded from commerce with New York, now enjoy greater facilities of access than Utica did before the canals were made; and Chicago, a thousand miles distant, exchanges her productions for the merchandisc of the same city at less expense and with less delay than Oswego could have done at the same period.

The wheat of Chautauque county, on the border of the State, displaces that staple on the shores of the Hudson; and Orange and Dutchess cheerfully relinquish its culture for the more profitable agriculture required to furnish the daily supplies of a great city. Lumber from Tompkins and Chrmung, and ship timber from Grand Island, supply the wants of the city of New York. Iron from the banks of the Au Sable is exchanged for the salt of Onondaga. The gypsum of Madison and Cayuga fertilizes the fields of Pennsylvania, and the coal of that State is moving to supply the place of the forests of the west. Railroads have immeasurably increased the facilities of intercourse and expedited the transmission of intelligence. Political influence and power are distributed among the cultivators of the earth, and our State, from an inferior position has risen rapidly to unquestioned asconlency in the Union. The clouds which so often rise over the commercial cities of Europe, cannot cast a permanent gloom over the prosperity of a State, which, according to the sentiment of Jefferson, has wisely secured herself by the improvements of roads, canals, rivers, education, and the other great foundations of national prosperity and union. A people thus enriched will not abandon the system to which they owe their wealth, because the agents by whom it has been conducted may have erred or been unfaithful; nor will they be stopped in their career by obstacles which time must

diminish and enterprise will overcome. The prudence, moderation and economy which are now recommended, will only re-invigorate our energies and confirm our ability to prosecute this system until every part of the State shall enjoy its inestimable advantages. The pressure which has fallen upon the country cannot long continue. No commercial fluctuations here or abroad can permanently repress the enterprise of the people or check the progress of the State in wealth and population. Our canal revenues improve even under the most adverse circumstances, and although they may be stinted in their increases for one year or for two years, they will soon regain their progressive power.

Unlike other communities this State borrows no money for

purposes of war or defence, to pay salaries or pensions, or the interest or principal of former loans, or even to endow institutions of learning, benevolence, or religion. Her income is sufficient for her wants, without taxation; the value of her productive property is double the debt she owes; her supplus income is double the interest she is required to pay; and the revenues derived from her canals, if judiciously managed, will be adequate to every enterprise which the interests of the People shall demand.

The rapidity with which the system of Internal Improve ments shall be prosecuted, and consequently the period at which its full advantages shall be realized, depend not altogether upon the Legislature. The Federal Government holds in trust for the States almost a thousand millions of acres of land, the value of which, at the lowest Government price, is one dollar and twenty-five cents per acre. This immense domain the property of the States, was ceded by them to the General Government as their trustee, for their common interest and benefit. In 1790, Congress very properly pledged the avails of the public lands for the payment of the mational debt. That debt has been discharged. The revenues which the Federal Government derives from imports should be sufficient for all its expenses, and that Government has no legitimate right to use the proceeds of the public lands. It nei ther constructs works of internal improvement nor establishes systems of education. The State Governments are charged with those responsibilities, and with the regulation of their own municipal affairs. The sum which has been received into the Federal Treasury from the sales of lands exceeds fifty millions of dollars. A bill passed both houses of Congress making a distribution of these proceeds, but was lost for want of the Executive approval. The proportion of these avails which equitably belongs to this State would relieve her from the necessity of delaying or postponing the prosecution of any one of the public works already undertaken, and would enable her to assume others in which her citizens have engaged. Her interest in the immense domain remaining unsold is a resource which would enable her to extend her improvements until no dwelling within her borders shall be distant more than fifteen miles from means of rapid communication.

New York need not solicit the Federal Government, as is proposed in some quarters to assume or guarantee the payment of the debts of the several States upon a pledge of the public lands. Her credit needs no such extraneous support, and her enterprise might be crippled by the nation's guarantee of the credit of other States, upon whose legislation she can have no check. Her interest is the common interest of all the States. Her prosperity is indimolably connected with theirs. Her works of internal improvement magnificent as they may be, will nevertheless only constitue a part of that great system which the enlightened mind of Washington foresaw would open channels to the Atlantic coast for the productions of the west, and bind the States in indissoluble bonds of affection and interest. Her prosperity is increased by all that advances that of any of her sister States, and she suffers soon and severely every calamity that falls upon them. She learns with surprise from the annual message of the President of the United States, that although the Federal Government has unlimited possession of the imposts upon foreign commerce, and derives fifteen millions annually from the city of New York alone, its revenues from that source are deemed insufficient for its ordinary expension ditures. She hears with astonishment the suggestion m by the President in violation of every principle of enlightened economy, of magnanimous policy, and of the established and often recognised conditions of the trust to consume the reve nues arising from the sale of the public domain for the cod nary purposes of Government, and thus prodigally waste, in temporary and often needless and extravagant expenditures, the richest inheritance that Providence ever bestowed upon

any people.
The canals of this State have opened the way for smigration to that domain, have furnished facilities for the tran portation of its productions, have immeasurably enhanced its value, and thus have greatly contributed to increase the revenues which it has poured into the national treasury. Size may, therefore, with peculiar justice, demand a division of e revenues, and a partition of the national domain.

The wants of many of the States will induce a more favourable consideration of a policy so eminently enlightened, just and equal, and it cannot be reasonably doubted that the voice of the people of this State, if clearly expressed in its fayour, would meet with a hearty response from every part of the Union. It is demanded not only upon the grounds of justice and financial expediency, but by considerations deeply affecting the public liberty and the maintenance of our institutions, since the possession of this domain, and the control of the large revenue derived from it, cannot fail to increase the preponderance of the Federal Government.

The cursory view which has been taken of the condition of the State and the measures requiring your consideration, was perhaps unnecessary to produce a conviction that you have been called to your high trusts at a period when you will be embarrassed by extraordinary difficulties, and when your discharge of those trusts will be regarded with great so-licitude. It is not a time to aggravate existing evils by sud-It is not a time to aggravate existing evils by sudden and violent changes of policy, bold experiments, or rash innovations. The immediate welfare of the People and their permanent prosperity will be better promoted by a steady adherence to the settled policy of the State, with economy and retrenchment in its prosecution, and by the preservation of institutions intimately connected with that policy and with the various individual interests of our fellow-citizens. Nor ought we to-forget that the counsels of Government are ineffectual to promote the common welfare, if they are not guided by that sense of dependence upon Divine favour, which the remembrance of past blessings is so well calculated to inspire.
WILLIAM H. SEWARD.

Albany, January 7th, 1840.

#### Bank of Milledgeville.

The following is the act, passed at the last session of the legislature, relating to the Central Bank, in the future operations of which the people of the State are deeply interested. AN ACT to alter and amend "An act to establish a Bank

at Milledgeville, to be called and known by the name and style of the Central Bank of Georgia," passed on the 22d

day of December, 1828.

Section 1. Be it enacted by the Senate and House of Repentatives of the State of Georgia in General Assembly met, and it is hereby enacted by the authority of the same, That from and after the passing of this act, the Directors of the Central Bank of Georgia shall be authorized and empowered to issue and put in circulation any amount of the notes of said bank, not exceeding double the amount of the capital stock of said Bank, and that so much of the 25th section of the act above recited as prohibits the putting into circulation the bills of said bank for a larger amount of its specie and bills of other banks, and the 12th section of said act, which provides that the total amount of debts which said Bank may owe at any time, shall not exceed the amount of its capital stock, be, and the same are hereby repealed.

Sec. 2. And be it further enacted, That the Directros of the Central Bank shall be authorized to refuse specie payments of its bills to the agent or holders of any Bank which has

suspended specie payment of its bills.

Sec. 3. And be it further enacted that the Directors of said Bank proceed to sell and transfer in such manner as the same may be required to be assigned in behalf of this State, the charce owned by the State in the Bank of Augusta, in the Planters' Bank of the State of Georgia, and in the Darien Bank, so soon, from time to time, as par value can be obtained for the same; and the money for which the same may be sold, shall become a part of the capital stock of said Bank, under its control and for its use: Provided, That such Directors shall not sell or dispose of any shares or stock, the interest and profits of which have been heretofore by law secured to the University of this State.
Sec. 4. And be it further enacted, That after the sale of

the stock in any of said banks, no Directors therefor shall be appointed on the part of the State, and if a part only of the stock be sold, the directors on the part of the State shall be appointed accordingly by the General Assembly.

Sec. 5. And be it further enacted, That nothing in this act contained shall be so construed as to change the funds now known as a common school fund for the State of Georgia, to any other purpose than that of public education, but the said funds and the interest arising therefrom shall be applied to the purposes of education as the law may direct.

Sec. 6. And be it further enacted, That all laws or parts of laws militating against this act, be and the same are hereby JOSEPH DAY, repealed.

Speaker of the House of Representatives ROBERT M. ECHOLS, President of the Senate.

Assented to 21st Dec. 1839. CHARLES J. McDONALD, Governor.

#### Quercitron Bark.

Annual inspection of Quercitron Bark at the Port of Philadelphia, from the 1st of January 1821, to the 31st of December 1839, inclusive.

	Pre	pared i	from our form	er reports.		
		•	hhds.	tierces.	bbls.	
Inspected	in	1821	3,846	220	872	
-4	in	1822	4,180	871	869	
**	in	1823	3,496	533	775	
66	in	1824	3,590	78	697	
"	in	1825	3,214	165	548	
"	iα	1826	2,543	375	445	
4	in	1827	3,446	28	322	
"	in	1828	4,183	55	227	
44	in	1829	5,560	121	477	
•4	in	1830	7,391	201	1014	
"	in	1831	3,975	6	137	
44	in	1832	2,235	3	159	
44	in	1833	3,414	ĭ	169	
44	in	1834	3,200	45	414	
44	in	1835	3,689	126	127	
44	in	1836	3,649	8	128	
66	in	1837	4,109	10	7	
66	in	1838	5,724	60	45	
u		1839	3,7 24 8,68 <b>6</b>	572	124	
Francis		1003			tiorner e	

Excess in 1839 over 1838, 2,962 hhds. 512 tierces. and

The weight during the last four years has been as fol-

	tons.	c#t.	qrs.	lbs.
1836	2,408	2	2	2
1837	2,668	3	8	3
1838	3,697	6	2	25
1839	5,822	9	1	4
	•		Commer	cial List.

#### PHILADELPHIA.

INSPECTION OF FLOUR AND MEAL

Comparative statement of the quantity of Wheat and Rue Flour and Corn Meal, inspected at the Port of Philelphia in 1838 and 1839.

derhing in 1000 g	1838				
WHEAT PLOUR	bbls.	half bbls.	bbls.	839 half bbla	
Superfine	253,745	7,476	367,044	6,363	
Fine	21,420	406	36,906	•	
Middlings	1,312		1,073		
Condemned	12,345		9,209		
Total	268,822	7,882	414,232	6,363	
ave prove do Middlings	38,428		39,675 244		
do Condemned	1,683		681		
Total	40,111 bbis.	hhds.	40,600 bbls.	hhda	
CORW MEAL do Middlings	51,158	9,108	44,931 162	6,491	
do Condemned	2,258		761		
Total	53,426	9,108	45,854	6,451	

#### Schuylkill Bank.

A meeting of the stockholders of the Schuylkill Bank, in the city of Philadelphia, was held at the Banking House, on Monday, the 20th of January, 1840.

George Pepper, Esq. was appointed Chairman, and Samuel

J. Henderson, chosen Secretary.

John Price Wetherill, Esq., on behalf of those acting as directors of the bank, submitted the following report of their proceedings, which was ordered to be published in the newspapers of the city of Philadelphia.

It was Resolved, That the stockholders present sign a pe-

tition to the Legislature, praying the passage of a bill, in re-

lation to the bank, before the Senate.

It was Resolved, That when the meeting adjourned, it should adjourn to the fourth day of February next, at ten o'clock, A. M.

GEORGE PEPPER, Chairman.

Samuel J. Henderson, Secretary,

#### Report of the Directors of the Schuylkill Bank.

In presenting to the stockholders a report of the state of the Schuylkill Bank, and of the proceedings of the Board since the 17th December last, the Directors regret that the peculiar situation in which they have been placed, has necessarily prevented them from carrying through the thorough examination which they would have desired. The contested election of the 18th November last, resulted, as is known, in the institution of proceedings in the nature of a Quo Warranto against the present Directors; pending these proceedings, the explosion of the 16th December occurred, and shortly after, the Directors were informed that the Quo Warranto was to be persisted in, and received a written notice that they would be held responsible in their estates for any acts which they should undertake to perform as Directors of the bank.

The members of the Board, under these circumstances, were extremely anxious to be relieved from the performance of their duties, and would gladly have retired from their office, but found it impossible to consummate any measure for effecting this object, and have therefore been compelled to en-counter the difficulties and embarrassments unavoidably incident to their administration of the affairs of the bank, during a period of confusion, with a very partial knowledge of its concerns, compared with that which they have now acquired.

In the meantime, the present Directors felt themselves compelled to restrict their operations to the mere acquiescence in the exercise by parties indebted to the bank, of their legal right to make payment in the notes of the bank, and checks

The Directors have also received security from debtors of the bank, where it could be obtained without condition, and have allowed accommodation paper of respectable houses to lie over on recovering the proper per centage in reduction, in one instance only, (and that before receiving the notice before alluded to) the Directors compromised a debt by receiving a large portion of the amount, and discharging the

On the evening of the 16th December last the Board met, and were informed of the frauds practised by H. J. Lewis, in relation to the stock of the Kentucky Bank, and the examination they have made, leads the Directors to believe that the amount of that stock over issued by H. J. Levis, exceeds

13,000 shares.

On the 17th December, the payment of its own notes, presented at the counter of the bank, was continued, until near

the hour of closing the bank.

On the 18th December, when a confusion necessarily attending so sudden a catastrophe, had in a measure subsided, the Directors proceeded to take an accurate account of the assets found in the bank, and of its liabilities as they appeared on the books, the result of which is here submitted,

	December	18th	1839
OTTO			

			<b>Verel</b>	<b>B.</b>			
secertained Directors.	D:II_ J:_	Laterral	and not	matured,		<b>\$</b> 536,5 <b>2</b> 0	17
5 2 (		do.	held	matureu,		90,015	
2 5 8	Do.			_3		110,699	
As a by I	Do.	d <b>o.</b>	protest	ea,		110,033	43
About o	ne-third	of the p	rotested	notes of	15		
to 20	Years !	standing,	and pro	obably of	no		
value.		Ψ.	•	•			
Over dn	afte.	-	-	1.	-	280,647	08
		over draf	da are a	ctually los	ms	•	
bearir	ng inter	est: and a	ome seci	ared by bo	nd		
and n	conside	and oth	er collate	ral, and we	616		
	iraíts.						
Notes of	f other	banks, o	ounted,	-	-	2,378	
Specie,			do.	•	-	7,615	
Due by	other b	anks, fro	m books,		-	16,299	
Chesape	eake and	d Delaws	re Cana	l stock,	-	10,000	00
Mine H	fill and	Schuyl	kill Hav	en Railro	bed		
stock		•	•	-	-	14,009	28
Loans o	n other	stocks,	•	-	•	43,241	U9
		v Loan,	•	• `	-	77,972	00
Real Es		• '	-	•	-	86,128	17
		nce asce	rtained t	o be the p	ro-		
perty	of ban	k. in H.	J. Levis'	s name, s	ınd		
		him at 1			_		
				together,	, \$	1,275,536	19
					~_		. :-

Without statement of Branch at Port Carbon, which is hereafter stated, the amount of Schuylkill notes on hand counted, on December 18th, \$1,059,914 50.

#### December 18th, 1839.

	LIABILI	ries.	
Due depositors, -	-	-	- \$140,420 26
Circulation, as per bo	oks	-	- 94,871 00
Other banks, -	-	•	- 236,946 31
			\$479,237 57
Capital stock paid in,	•	•	- 998,600 00
			\$1,470,837 57

It is to be observed, however, that several fraudulent and irregular transactions of the late cashier have since been developed, and perhaps further developments of a similar character may be expected. The whole amount of the real liabilities of the bank cannot, therefore, at present, be accurately ascertained. Some of these developments the Board proceed to state, viz:-

1st.-Over issue of Schuylkill Bank stock, 2246 shares, estimated at par, \$112,300 00 Proceeds of which supposed applied to his

own use. 2d.—A special deposit, for which a certificate was originally given for \$74,000, since re-

duced to Proceeds of which supposed applied to his own use.

-Three notes, the property of bank, taken by him from bank, and not accounted for, 4th.—An erasure from books of bank not accounted for,

5th.-Post notes issued and not entered on books, of which 35,000 are still out, procceds of which supposed applied to his own 6th.—Post notes, which, when issued, were

not credited, making the circulation larger than the books call for, by 7th.—Letter of credit given without authority, and no security taken,

110,000 00

17,421 27

49,000 00

8,500 09

70,962 50

25,000 00

\$393,188 \$7

The directors must, however, observe, that there appears in the account of the Cashier of the bank, a large balance to his credit, but both this and Mr. Levis's private account are in a state which prevents the directors from being able to determine what is the proper balance of either.

From the above statements, it is obvious that the Directors cannot undertake to say what yet unknown dependencies there may be for which the bank may ultimately be held

liable.

Since the 18th of December, there have been received by the bank:

Of its own notes, - - \$108,155 00

Notes of other banks, Specie, Checks of depositors received in payment of debts,

Making an aggregate, \$198,123 06

Of this sum there have been received on account of bills discounted, Do. do. overdrafts and other debts,

Do. do. overdrafts and other debts,
From Branch at Port Carbon, brought down
by committee,

49,961 80 25,561 19

\$122,600 07

22,030 00

67,564 06

874 00

\$198,123 06

The Branch at Port Carbon formed an early object of anxiety to the Board, and on the 18th of December a committee was despatched to Port Carbon, with instructions to take possession of, and secure all the assets there.

They performed the duties of their appointment with zeal and fidelity, and an abstract of the result of their examination is herewith annexed:

Brought from Pert Carbon in cash, - \$25,561 19
Promiseory notes not due, - - 26,275 0)
Do. and mostly protested, - 218,742 94
Deed for coal lands, (cust) - - 27,800 00

Deed for coal lands, (cost) - - 27,800 00

\$298,379 13

Bills discounted, not due, left in hands of L.
Whitney for collection, - - 36,925 00
Overdrafts, - - 5

From this deduct balance due depositors, - \$352,244 50 29,498 13

**\$**322,746 87

The Board have observed it stated in some of the newspapers that the Schuylkill Bank, about the time of the resumption of specie payments, paid off debts to the other city banks to the amount of \$600,000 in one week.

In justice to their predecessors, the Board have examined the weekly statements of the bank, and find that this was not the fact.

The largest sum which there appears in one week paid to the city banks, is about \$200,000 which was from the 7th to the 14th of August, 1838.

On the whole, the Board would gladly give to the stock-holders their views in regard to the future prospects of the institution, but from the causes already stated, to do so would be to incur, probably, the responsibility of misleading them. It would be better to wait the result of further examination, before hazarding any calculation as to the present value of the stock.

The Board earnestly and seriously urge the absolute necessity of some effectual measures for putting an end to the present uncertainty of the tenure of office of the Directors.

Their situation, at present, under any circumstances, would be onerous, and in the existing state of things, is doubly painful and thankless. If any arrangement can be made for settling the question in some way, the Board believe that the interests of the stockholders would be greatly promoted. The emergency requires the action of a body free to exercise their sound discretion, without the apprehension of responsibility for having done so. Without undertaking to make any sug-

gestion as to the precise mode to be adopted for attaining this object, the Board submit the matter to the judgment and feelings of the stockholders, to devise and propose such measures as will best promote the interest of the institution. Signed,

JOHN P. WETHERILI.,
President pro tem.
On behalf of the Board of Directors.

#### Bank of Kentucky.

We publish below the message of Governor Wickliffe in relation to the late fraudulent sale of Kentucky Bank stock, omitting the correspondence with the cashier of that bank, inasmuch as it furnishes no information not before published.

Louisville Journal.

EXECUTIVE OFFICE, January 1, 1840.

Gentlemen of the Senate and the House of Representatives:

Since your adjournment on the 20th ultime, intelligence of a most extensive fraud committed upon the Bank of Kentucky by the transfer stock agent of the Bank at Philadelphia has been communicated to me, the particulars of which, so far as I have been enabled to collect them, I feel it a duty to lay before the Legislature at this time.

By the 26th section of the charter of the Bank of Kentucky, the stock was declared personal property and made "assignable and transferable only in such manner and at such place or places as the President and Directors of the principal Bank shall, by their bye-laws, prescribe." Under this power it seems that the Schuylkill Bank, at Philadelphia, or the cashier thereof, was by the parent board, constituted the stock agent of the Bank of Kentucky. What were the extent of the powers of this agent, or in what manner his duties in keeping the stock book of the Bank in Philadelphia were defined, I am uninformed by the Bank of Kentucky.

It appears now that this agent has issued, since the whole amount of stock was subscribed, certificates of shares in the stock of the Bank, to the amount of one million three hundred thousand dollars beyond the amount of three millions which individuals were allowed to subscribe for and hold, and converted the proceeds to his own use or to the use of the Schuylkill Bank.

This fraud it is said had its commencement as early as 1837 or 1838, and was continued up to the latter end of 1839, without the knowledge or suspicion of the President and Directors of the Bank of Kentucky.

A desire to place before the Legislature correct information upon this subject, induced me to address to the Cashier of the Bank of Kentucky, in the absence of the president, the letter, a copy of which, together with his answer to the same, are herewith sent.

The effect of this fraud upon the value of the stock was manifested by an instantaneous and ruinous decline in the Eastern market. Whether the loss will ultimately fall upon the stockholders of the Bank is a question upon which I am unable, at this time, from a want of a full knowledge of all the facts, to express an opinion.

I feel myself justified in assuring you, and through you my fellow citizens, that whether the loss shall fall upon the stockholders of the Bank, or upon the purchasers or holders of these spurious shares, that the holders of the notes of the Bank in circulation are in no danger of sustaining a loss from this over issue of stock. Should the loss fall upon the stock, the ability of the Bank to meet her debts and liabilities to the community, is unimpaired. The notes and debts of the Bank must be first paid before the stockholders can claim to be refunded their stock.

It is important, at the present crisis, to quiet, as far as may be practicable, any public apprehension which may exist upon this subject.

this subject.

The President of the Bank, upon being informed of the conduct of the agent, immediately started for Philadelphia to investigate the subject, and to adopt the measures which the interest of the Bank seemed to require. The important

question, whether the loss occasioned by this fraud is to be sustained by the holders of the spurious shares, or by the Bank, is one of vital interest to Kentucky. She now is directly, and indirectly, the owner of twenty thousand one hundred and thirty-four shares of the capital stock, equal to \$2.013.400, at the original cost. It has occurred to me, that this interest is of sufficient magnitude to induce the representatives of the people to authorize the employment of some eminent jurist of the State, as her agent, to proceed forthwith to Philadelphia, to aid the President of the Bank in his investigations of this subject, but more particularly to superintend the interest of the Commonwealth involved in this transaction. Should you concur with me upon this subject, as speedy an action upon it, by the Legislature, as its importance will allow, would be desirable.

I feel anxious that the privileges of the Banks of Kentucky shall be restored to them, (if their conduct in the manage ment of their affairs shall, in your opinion, as I hope it will, justify it,) with as few innovations upon their original chartered rights, as may be consistent with a sound public policy. Nevertheless, I should prove recreant to the public interest if, with the sad experience before me, I failed to urge upon the Legislature a modification of their charters, so far as they west a power in the President and Directors, under their bylaws, to establish agencies for the transfer of stock—the shares should be made transferrable upon the books of the Bank,

and nowhere else.

With sentiments of respect,

Your fellow citizen, C. A. WICKLIFFE.

January 2, 1840.

#### City Councils.

The committee of finance, to which was referred a communication from the Hon. Horace Binney, on the subject of certain city loan redeemable on the first of January, A. D. 1840, respectfully report:

That they have given to the subject the consideration which the questions involved and the many important interests likely to be effected seemed to demand; and before stating the conclusion at which they have arrived they offer a few remarks on the state of the city Treasury, and the sources from which funds have been obtained, which will satisfactorily account for the embarrassing position in which the committee have been most unexpectedly placed.

At the time of the suspension of specie payments by the Banks in October last, there was to the credit of the city treasurer, in the Bank of the United States, the sum of sixtyven thousand six hundred and fifty-five dollars, and thirtyfour cents-\$67,655 34.

On the first of January, 1840, the balance to his credit in the same Bank was two hundred and eighty-two thousand one hundred and eighty-nine dollars and sixty cents, which sum had been raised from city taxes then in course of collection, and from other available means within reach of your committee, aided by a rigid economy on the part of the various committees of Councils; the principal source however of this accumulation was taxes which had been uniformly received in the current notes of city Banks.

Your committee never entertained for a moment the idea of demanding and collecting those taxes in specie; nor do they now suppose that either the citizens at large or the city councils under whom they act would have sustained them in, much less have advised, such a course.

With such a fund so collected the usual notice was given of the intention of the city to pay her debt, and no such difficulty as has been encountered was anticipated. It was not expected that an eldection would be made, particularly by any of our fellow-citizens, to the payment of the city debt to them in the same current medium in which the city taxes had been paid before and since the present suspension; especially as the same mode of collection and payment had sen pursued without objection during the previous suspenzion of 1837-38 and the holders of certificates could have re-invested the funds so received on real or other security, at six per cent, interest and perhaps a considerable discount, in

such manner that no loss of principal or diminution of interest could have been sustained.

Disappointed in this reasonable expectation, and unwilling to impose upon the citizens an immediate increased taxation of ten per cent. in the 100 dollars, which one of the alternatives proposed in the referred communication would render necessary, your committee think proper to recommend a course which meets the views stated in that communication, and will, it is believed, satisfy all holders of such certificates

They therefore offer the following resolutions:

Resolved, That such of the holders of the certificates of city luan redeemable on the first of January, 1840, as do not desire to receive payment thereof, shall be entitled to receive six per cent, interest thereon from that day, payable semiannually as heretofore, reserving to the city the right to pay off the same on one month's notice at any time they may think proper.

Resolved, That the committee be discharged from the fur-

ther consideration of the subject

A. FERSUSON, EDWARD PRESSTON. LAWRENCE LEWIS, ISAAC MYERS. CHARLES GILPIN. H. J. WILLIAMS, JAMES ROWLAND.

Philadelphia January 16, 1840.

Philadelphia Gazette.

#### Philadelphia Board of Tradc.

At the annual meeting of the members of the Philadelphia Board of Trade, held on Friday evening, the 17th instant, Robert Toland, Esq. was called to the Chair, and C. G. Childs was appointed Secretary. The following Report from the Board of Directors, was submitted to the meeting, and having been read, was unanimously adopted, and ordered to be published in the daily papers.

#### ANNUAL REPORT OF THE PHILADELPHIA BOARD OF TRADE.

To the Members of the Philadelphia Board of Trade.

Gentlemen:—Your Board regret that the prospect of better times, in which they placed too much reliance at the close of last year, has not been realized. Confiding in the acknowledged industry and enterprise of the American people, feeling assured that the great foundations of our national prosperity were still unshaken, and the sources from whence Philadelphia had principally derived her wealth, were yet flowing and inexhaustible, your Directors were perhaps too rager to believe that the strength of the storm was expended-too ready to mistake the halcyon rays which they caught in the intervals of the clouds, for the sure signs of an universal and permanent calm. Though disappointed in the measure of their expectations, the past year has by no means been one of general disaster to the commercial interests of Philadelphia. Troubles of no ordinary character have come upon us, but brighter days await us.

The great value of the City Ice Boat has been fully tested this season. This boat has succeeded, in spite of a degree of cold rarely surpassed in our latitude, in keeping the river Delaware open, so as to enable vessels to arrive at, and depart from our wharves. No ressonable doubt can now exist, from actual experience, that the plan of keeping an open communication with the sea at all periods of the year, is entirely practicable. The Board trust that this valuable auxiliary to our trade will not in future be neglected.

The Steam Tow Boats, which have also been found of vant importance to our trade, by enabling vessels to arrive and depart with certainty at all times, were unfortunately laid up during a large portion of the past season, in consequence of the refusal of the Governor to approve the bill passed by the Legislature, providing for the permanent sup port of these boats. We have the satisfaction to add, tha one of them is at present in successful operation, sustained by the liberality of our city authorities. The erection of a new light-house on Brandywine Shoals

is in progress, under the direction of an experienced United States engineer; but the appropriations previously made by Congress, have proved inadequate for its completion.— Your Board have memorialized Congress upon this subject. The preservation of human life, which it would be the means under Providence, of insuring on these dangerous shoals, besides a vast amount of valuable property would amply repay the cost of its erection.

A survey has been made, by a competent engineer under the direction of the Government, for the purpose of establishing an Ice Harbor, by means of piers, at Newcastle—This most desirable object should not be lost sight of by our community. It is a most important step towards the advancement of our trade, that more than one safe and commodious winter harbor should be constructed en the Delaware river, between the city and the Capes, which would at all times be accessible to vessels. The Board, accordingly, addressed a communication to the public authorities, urging upon them the erection of several such harbors.

The completion of the Pennsylvania and Ohio Canal, so long and so anxiously desired, is now nearly effected, and the whole line is expected to be navigable next spring .-Philadelphia may then look, we hope, for a large increase of trade from that source. We regret to state that no steps have yet been taken by the Board of Canal Commissioners, towards the extension of the State Canal from Pittsburgh to Beaver. When this link is completed, there will be a continuous communication by canals or railroads, from this city to Cleveland, on Lake Erie But, in order to make this great and costly work available to an increased extent, it is important that a further reduction of the tolls charged by the State on certain articles, should be mude prior to the opening of the canals next spring. Much produce will otherwise continue to find its way to New Orleans or New York, at a less cost than it can at present be brought to Philadelphia. Among the articles most affected by our high tariff of tolls, may be enumerated, flour, wheat, bacon, hemp, lead and tobacco, from the interior, and also some descriptions of merchandise destined for the West.

The Board believe they speak the feelings of nearly every individual interested in the welfare of Philadelphia, and the Commonwealth, when they express their disappointment at not having procured from the State the authority to commence the enlargement of the Union Canal. An appropriation of four hundred thousand dollars, made by the Legislature at their last session, failed, in consequence of the refusal of the Governor to give his assent to the bill. It is needless to enlarge upon the importance of this measure to the welfare of the city. It is mortifying to contrast the active and untiring energy manifested by the people of a neighboring city, in pressing forward to completion an enterprise which they hoped would divert to their storehouses one of the most extensive branches of our internal trade, with the indifference exhibited by our State, and even by citizens of Philadelphia, to their progress. Men who have contributed nothing towards the immense sums expended by Pennsylvania on our internal improvements, have succoeded in opening a direct communication with our State works. But the Board may be permitted to hope, that with proper exertions on our part, and under the disadvantages which Philadelphia suffers from the limited capacity of the Union Canal, our neighbors will not be able to divert any extensive portion of trade from its accustomed and legitimate channel. That they will eventually obtain a portion of this trade, perhaps a valuable one, without the enlargement of that communication, may reasonably be conced-With but half the efforts which have been made by the citizens of Maryland, in their enterprise, Pennsylvania may place our possession of the trade, now endangered by their success, beyond the reach of hazard.

The Lehigh Navigation Company have, with a becoming spirit, pressed forward their railroad, designed to connect their works at White Haven with the State canal at Wilkesbarre. This work will prove another great tributary to the prosperity of Philadelphia. In addition to the increased facilities it will give to our northern counties for communication with this city, and the profit it will secure

to the enterprising and important Company who have undertaken this work, it will open to us a market with some of the richest agricultural, and hitherto insulated counties, in the State of New York.

It is highly gratifying to learn that powerful furnaces for smelting iron ore with anthracite coal, are now actually being built on the line of that Company's works where inexhaustible beds of both these very valuable minerals abound, and which, when completed, will not only greatly add to the revenue of the Company, by the increase of their tolls, but also by the sale of water-power, which they possess to the extent of many miles; and that this new enterprise, the success of which seems no longer problematical, will in no small degree increase the trade of our city, and add to the resources of the Commonwealth. This Railroad also opens to us a wide spread region of the finest timber land, hitherto unapproachable to commerce. The coal trade, still in its infancy, is destined to add greatly to the wealth and business of Philadelphia.

The Reading Rail Road has been completed from this city to that borough, within the last year, and has recently been opened for travel. It has already proved beneficial in bringing to our market supplies of flour, iron, and various other articles of produce, since that great artery to Philadelphia, the Schuylkill Canal, has been closed by ice. It is satisfactory to find that the last mentioned Company, whose energy and enterprise are deserving of all praise, are still successfully prosecuting their useful labors. By raising their tow-paths, by increasing the capacity of their reservoirs, by adding to the number of the twin-locks, which are reported to be nearly complete throughout their entire line, and by other recent improvements, they appear to be prepared to carry on extensive operations on the opening of the spring trade. The affairs of this Company seem to be in their usual prosperous condition.

In a commercial point of view, our prospects though somewhat overcast at present, are nevertheless encouraging. In the increased number of arrivals at our port, we perceive that our commerce, both foreign and domestic is rapidly increasing. In producing this desirable result, the Steam Tow and Ice Boats have exerted no inconsiderable share, as have also to a large extent, the great and inexhaustible staples of our State, coal and iron. In 1833, the whole number of vessels which arrived at this port was 11,334, of which 454 were from fereign ports. In 1839, the number of arrivals was 11,709; 521 of which were from fereign ports. The foreign imports in 1838 amounted to \$10,417. 815; during the first three quarters of 1839, they were \$12,571,164. The amount of groceries and merchandise despatched to the West by the Columbia Railroad alone, in 1838, was 43,759,912 pounds. In 1839, the amount had increased to 49,661,012 pounds. Manufactures of various kinds, particularly in iron, are advancing with celerity; and the well corned reputation of our mechanics for superior skill, has attracted extensive orders to our city from Europe. Our local improvements, slao, have kept pace with the progress of our manufactures. During the past year, nearly twelve hundred new buildings have been crected in the city and Liberties, many of them upon a scale commensurate with our wealth and resources. By order,
THOMAS P. COPE, President.

C. G. CHILDS, Secretary of the Board.
Philadelphia, Jan. 13th, 1840.

For the following list of the number and class of vessels seen to pass the Light Vessel station in the Vineyard Sound, during the year 1839, we are indebted to Mr. George Winslow, Keeper of the Light.

Shipe,	-		•		•		•	. 137
Brigs,				-		•		1443
Schooners,			•		-		•	8797
Sloops,		-		•		•		4288
-								

Total, 14665
Showing an increase of 1,979 vessels during the past
year; the number seen to pass in 1838, being 12,686.
Nantucket Enquirer.

#### Appointments by the President,

By and with the advice and consent of the Senate.

Henry D. Gilpin, of Pennsylvania, to be Attorney General of the United States, in the place of Felix Grundy, elected a Senator of the United States, from Tennessee.

Samuel Allison, to be Consul of the United States at Lyons, in France.

Charles S. McCauley to be Captain in the Navy, from the 9th of December, 1839.

Harrison H. Cocke, to be a commander in the Navy, from the Sd, March, 1839.

William J. McCluney, John B. Montgomery, and Horace B. Sawyer, to be Commanders in the Navy, from the 9th December, 1839.

George D. McCreery, to be a Lieutenant in the Navy, from the 3d of March, 1839.

John A. Winslow, Benjamin Moore Dove, James R. Sully, Bernard J. Moeller, Ferdinand Piper, L'enry Walke, Thoruton A. Jenkins, and Joseph C. Walsh, to be Lieutenants in the Navy, from the 9th December, 1839.

John C. Mercer, and Samuel C. Lawrason, to be Surgeons in the Navy. from the 9th December, 1839.

Edward Bissel, to be a purser in the Navy, from the 30th December, 1839.

John O. Conner Barclay, James B. Gould, Charles H. Wheelwright, Richard W. Jefrey, and Thomas M. Porter, to be Assistant Surgeons in the Navy, from the 17th October, 1839.

William A. Nelson, William G. G. Wilson, and John H. Wright, to be Assistant Surgeons in the Navy, from the 9th December, 1839.

#### The late Francis Dunlavy, Esq.

The subject of this notice, one of the first settlers in the Miami country, departed this life, at Lebanon, on the 5th of November, 1839, having nearly-completed his 78 year. He was born near Williamsburg, Va., on the 31st day of December, 1761. About 10 years after, his father removed to Western Virginia, as was supposed, but on the running of Mason and Dixon's line, his residence fell within the State of Pennsylvania. At the age of 14 the deceased shouldered his rifle and served a campaign against the Indians, and continued a great part of his time in the service until the close of the revolutionary war and Indian difficulties. He assisted in building fort McIntosh on the Ohio ede, about the year 1776, or beginning of 1777, being, it is believed, one of the first regularly built forts within the territory now comprising the State of Ohio. He was after-wards in the disastrous defeat of Crawford, on the plains near Sandusky, and with two others had to make their way from the place of defeat to Pittsburgh, alone through the wilderness and without provisions. This occurred from their being on the extreme flank of the army, and engaged in battle antil quite dark, when they found the main army had retreated, and being pursued by the Indians their junction with it was thus intercepted. In 1787 he removed with his father to Kentucky, where he remained until the year 1791, when he came to Columbia, five miles above Cincinnati, where he lived until 1797, when he removed to the neighborhood of Lebanon, ever after the place of his residence.

Notwithstanding the busy scenes of Indian warfare in which most of his youthful days were spent, the deceased, by great perseverance and industry, acquired a good education. He was a short time under the tuition of Dr. Hoge of Virginia, and afterwards at Carlisle College, but most of his knowledge was acquired at odd hours alone and without any instructor but his books. At Columbia, in 1791, he opened a Latin School, and continued to teach occasionally, and at other times to survey new lands for pearchasers in the North Western Territory, until the year 18:00. As early as 1796 he spent most of one year in surveying lands for the French settlers in the now States of Illinois and Missouri.

The State of Ohio having required a population which authorized its admission into the Union, he was returned a member of the Convention from Hamilton county, which

formed its present Constitution. He was also a member of the first Legislature, and in 1803 was appointed Presiding Judge of the 1st Circuit, at the first organization of its judiciary. This place he held for 14 years, and though his circuit embraced Hamilton, Clerment, Warren, Butler, Montgomery, Miami, Champaign and Groen counties from the first, and soon after Clinton and Preble, he never missed one court throughout his whole term. He permitted no obstacles to prevent his attention to his duties, and the Miamies being then without bridges or other means of crossing, he frequently swam, on or by the side of the horse, rather than fail to be at his post.

After his term on the bench, as the means of supporting his family, he went to the bar, and practised law for about 15 years, when he retired to the quiet of domestic life and the uninterrupted enjoyment of books and study. Until within a few days of his decease, it is believed he read more, daily, than almost any other individual of whatever age or pursuit; and notwithstanding the rapidity with which he would despatch a book, his memory was remarkably retentive of every thing he read, even to the last.

In the Convention which formed the Constitution, he was one of the principal and most ardent supporters of those provisions which were intended to secure equal civil and religious rights to every inhabitant.

The deceased had been a member of the regular Baptist church for upwards of fifty years, and was one of those who constituted the first Baptist church in the Northwest Territory. This was at Columbia, about the year 1791.

#### The Coal Trude.

The following is the quantity of coal shipped from the different regions in 1837, 1838 and 1839:

•	18 <b>37.</b>	1838.	1839.
Schuylkill,	523,153	433,875	442,360
Lehigh,	192,595	152,699	140,651
Lackawana,	/ 115,387	78,207	122,300
Beaver Meadow	s. 33,617	44,966	38,429
Hazleton and L	aurel Hill.	16,221	34,000
Sugar losf,		•	7,350
Pinegrove,	18,000	13,000	20,639
Shamokin,	,	•	11,930
	852 751	738 968	817.659

Showing an increase of 78,691 tons in 1839 over the supply of 1838, and 65,092 tons less than the supply of 1837.

By adding to the above supply of 817,659 tons, 150,000 remaining on hand at the opening of the navigation in the spring of 1839 we have on hand a supply of 967,629 tons for the present year, which is 129,000 tons over and above the consumption of last year.—Miners' Journal.

#### New York Cattle Market.

January 6.

Annexed is the statement of the estitle market at the upper and lower Bull's Head, for last year. It does not, of course, include the cattle sold from the boats to the butchers, which is no inconsiderable number.

Number of cattle sold,		Value.
80,342 beeves,		\$1,549,242
4,176 cows and calves,	•	166,920
87,152 sheep and lambs, -	•	305,033
· Aggregate v	alue.	\$2.041.195

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### UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

#### EDITED BY SAMUEL HAZARD.

#### PHILADELPHIA, WEDNESDAY, FEBRUARY 5, 1840. VOL. II.

#### Bank Commissioners' Report.

To the Honorable the General Accembly

of the State of Ohio:

The Commissioners appointed in pursuance of a law of the last session of the General Assembly, "providing for the appointment of a Board of Bank Commissioners, and for the regulation of banks within the State of Ohio," held their first meeting for the purpose of organization, in the city of Columbus, on the 4th day of April last, and in the early part of May, commenced the inspection and examination of the different banking institutions of this State.

The passage of a law authorizing an examination into the condition of the banks, and instituting a supervisory control over their operations like every other new and important measure, elicited some degree of hostility, and, in particular instances, manifestations of determined opposition to the performance of its requirements. The refusal, however, of the Supreme Court, to grant an injunction against an examination of the Lafayette Bank of Cincinnati, by the Bank Commissioners, probably conduced to a general acquiescence in

the constitutional requirements of the law.

In the examinations of the banks, the following were

among the especial subjects of inquiry: The amount of capital stock paid in.

The amount of specie.

The amount of circulation.

The amount of notes and bills purchased or discounted.

The amount due to, and from banks.

The amount of notes of other banks.

Of real and personal estate.

Of discounts, premiums and interest.

Of profits accumulated. Of deposits.

Amount of bank notes issued, or prepared for issue.

Amount of bank notes destroyed by order of the board of

directors.

Amount of notes redeemed from circulation.

Whether the banks have drawn specie from each other, either directly or through the agency of individuals, brokers, companies, or corporations: or borrowed from, or loaned to each other, specie to prepare their respective institutions for an examination.

Whether the banks have issued Post Notes, or have in circulation any notes not payable on demand.

Whether they have entered into agreements to receive and redeem the paper of foreign banks, and the conditions of such agreements.

An inquiry into the dividends declared by each bank, em-bracing a schedule from the commencement of its business to

the period of examination.

The division of profits, or their application to the payment of stock, without declaring dividends.

The demand for specie since January last, whether by banks, brokers, or persons unconnected with them, and the

purposes for which specie has been demanded.

The purchase or discount of bills of exchange or other obligations payable at distant points, and the practice of facinging a difference of exchange in addition to the interest.

Beachs receiving payment of bills of exchange or other ligations at their own counters, instead of the place "Soth June, "Both Sept. "30th Nov. "30th Nov. "Soth Sept. "Both to that affect existed at the time of purchase or discountries of species between the Soth April and 30th Nov. Sail 20

(

Vol. II.—11

The amount of loans and discounts made on stocks, and the additional security, if any, required.

The security required in making loans, or discounts to, and in purchasing bills of exchange from the officers, directors and stockholders.

The rate of premiums charged on Eastern drafts or checks in February last, and the rate at the time of inspection.

The amount of specie and of circulation at the close of each month since February last.

The employment of agents and brokers by banks, to put their notes in circulation.

The exchange of notes by banks, or their transmission to distant points, for the purpose of having them put in circulation.

The policy of the Cincinnati banks, in refusing to receive the notes of other Ohio banks at their counters, and the effects of that policy on the circulation and general business of the other banking institutions.

The aggregate amount of stock in each bank, held by residents of Ohio, and the amount held by non-residents.

The indebtedness of the directors and officers of each bank, with the amount of their stock.

The number of individuals and firms indebted in sums of \$5000 and upwards, with the aggregate amount of their in-

debtedness

The number indebted in sums under \$5000, with the age gregate amount of their indebtedness.

The amount of bank notes of each bank, reported as seal-

ed up and charged by other institutions, but not returned at the date of the examination.

The amount of notes of other banks, scaled up and charged, but not forwarded to their respective institutions at the date of inspection.

We have prepared a condensed statement of the condition of each bank as found to exist at the date of examination. They are arranged in the order in which the examinations were made. To these statements are appended a number of statistical items, exhibiting some important facts, as to the condition and management of each institution. By an ex-

amination of	•	
Schedu	LE No. I.	•
It will be seen, that the amo	unt of cenital	
stock authorized by the cha		
seven banks therein name		10
The total amount paid in,	11,921,579	17
The amount held by resident	b of Ohio, 5.961.931 (	
The amount held by non-res	idents, 5,959,648 (	
Difference between stock at	uthorized, and	-
stock paid in,	6,078,420 3	8
Scardu	LE No. II.	
Circulation on the 30th Apri	il, 1839, \$8,309,141 4	30
4 30th June		
" S0th Sep		
" 30th Nov		
Diminution of circulation bet		
April and 80th Nov., \$	3,261,366 58	
	NT - TIT	

Apr	n eda	actu uc	)¥.,	\$3,20	11,36	0 02		
		8	SCH B1	OULE I	No. I	IL.		
Specie	on the	30th A	pril,	1839,			\$2,662,602	10
- "	44	SOth J	une,	u			2,534,766	43
"	"	30th B	ept.	ee			2,098,587	
	_ ù 	80th N	lov.	"	_		1,861,380	

April and 30th Nov., \$811,261 20

#### SCREDULE No. IV.

For loans and discounts in sums of \$5000 and upwards, 932, individuals and firms are indebted to the amount of \$7,743,351 65

For loans and discounts in sums under \$5000-8,778 individuals and firms are indebted to the amount of

Total amount of loans and discounts.

7,314,587 47 \$15,057,939 12

7.917.521 57

#### SCHEDULE No. V.

Liabilities of directors and officers as principals, \$2,357,642 36 Liabilities of directors and officers as securities, 2,610,139 37 Amount of stock owned by directors and officers 2,231,640 70

Amount of circulation at dates of examination.

Amount of specie at dates of examination, 2,527,702 23

#### SCHEDULE No. VI.

Aggregate amount of the two last semiannual dividends, made by the banks prior to the time of inspection, \$1,028,642 85 Of this sum the amount paid to resident stockholders is 514,420 29 Of this sum the amount paid to non-resident stockholders is 514,222 56

#### Dividends and Divisions of Profits.

The dividends and other divisions of profits by the banks, were among the subjects embraced in our inquiries. The investigations thus far, have resulted in the development of facts exhibiting an amount due from the banks in taxes on dividends and divisions of profits, which will not materially vary from the sum of twenty thousand dollars. This amount had been withheld by the banks by a misconstruction of the law, or a non-compliance with its provisions, in reporting dividends to the Auditor of State. This neglect or refusal, to make reports according to the existing laws, may render it necessary to change the mode of levying taxes on banks; and it is submitted to your consideration, whether it would not be advisable hereafter to tax the capital stock, or the amount of money loaned, in the same manner as individuals are taxed.

In order to ascertain how far the law taxing dividends had been complied with, a schedule, verified by the oath of the cashier, has been required of each bank, embracing the dividends and divisions of profits from the commencement of business to the date of examination. These schedules, and the minutes made from an inspection of the records, furnish the information by which the delinquent taxes have been

A communication was received from the Auditor of State, dated August 28, 1839, requesting the bank commissioners to furnish that department "with a statement of all the dividends declared by the several banks in this state, together with all divisions of surplus profits as far as the same may be in their knowledge, from the 1st day of January, 1825, to the present time." On the 7th of September, a conv was On the 7th of September, a copy was forwarded to the Auditor of State, comprising the dividends declared within the periods above mentioned.

In the late annual report of that officer to the General As-senfuly, the delinquencies so far as ascertained by a comparison of the schedules with the books in his office, already amount to \$17,166 14. There are also some other divisions of profits upon which it is already ascertained that no tax has been paid. As the call for lists of dividends by the Au-ditor of State, did not embrace those made anterior to the 1st of January, 1825, we entertain no doubt that other distributions of profits made prior to that period, as well as the t of the state in the stock of several banks, constitute valid claims to a large amount against several insti-

#### Accumulated Profits.

The amount of profits accumulated and undivided in the several banks of this State, is about \$600,000, exclusive of the sums required by their charters to be kept as contingent funds. No good resson can be assigned why this amount should not be immediately subjected to the taxing power of the State. It certainly forms no part of correct banking to retain from the use of the stockholders, the amount that their money invested, has really earned them, and it is yet more certain that the State should not be kept out of this portion of her revenue, until it may please the managers of a bank to divide these prefits; or until the possible occurrence of unfortunate events shall cause the insolvency of the institution, and the consequent loss to the State, of the entire amount of taxes upon them.

#### Demand for Specie.

In addition to the general demand for specie for exportation, produced by the balance of trade against the United States, which has been unusually great during the present season, there are circumstances of a domestic character which deserve consideration. Among the causes which have increased the drain of specie from the banks of this State, and driven them to a rapid curtailment of their circulation, is the hostile attitude they have assumed towards each other.-This course has operated to strengthen the distrust with which these institutions were viewed, by leaving the impression on the public mind, that they placed no confidence in each other.

From the testimony of the Cashiers, there has, in a majority of the banks, been no unusual demand for specie by the great mass of the community. With the exception of the ordinary amounts required for the purchase of lands, there had been at the date of our investigations no great demand for specie by persons not connected with banks or engaged as brokers. The measure which has operated most oppressively upon the banks, as well as the people, is that adopted by the banks of Cincinnati, on the 25th of May last. (See copy of their circular marked A.)

The impolicy, if not the injustice, of establishing a general agent or broker to purchase the notes of other Ohio banks at a discount, and of rejecting them entirely at their counters, is sufficiently apparent, from the fact, that this agency has since been discontinued by the Cincinnati banks. course on the part of the city banks, stimulated the antagonist exertions of the brokers, and in addition to this, the evidence before us, would lead to the conclusion that they received the co-operation of some of the country banks. design was formed, and a circular addressed to the country banks, inviting them to adopt, as a measure of self protection or retaliation, the establishment of another agency with \$300,000, of available means, to purchase the circulation of the city banks. (See copy of circular marked B.)

To show to what extent demands for specie were made upon some of the banks in this State, by other banking institutions, we give the following extracts from the journal of our investigations.

Interrogatory prepounded to A. Barnes, Cashier of the Bank of West Union:

"5. Has any banking institution of this State drawn specie from the Bank of West Union! If so, what institution or institutions—at what time, and to what amount !"

" Answer. On the 21st of March last, the Commercial Bank of Sciota, received for West Union notes, in specie, about On the 13th May, the Ohio Life and Trust

Company, received in specie, about 23,243 00

We have also lately been called upon for specie by banks out of the State, as follows: April 6, Lawrenceburg Branch Bank, Indiana.

April 26, Lawrenceburg Branch Bank, In-April 26, Maysville Branch Bank, Kentucky,

**\$45,339 00** 

\$22,096 00

\$23,680 00

26,746 00 1,326 00 And we believe indirectly, about the same time, and by the same bank, for

2,200 00

Total,

£99,290 00

Wast Uxiox, 28th May, 1839."

Question to the Cashier of the Commercial Bank of Cin-

"17. Does the Commercial Bank of Cincinnati receive the notes of any of the Ohio Banks, except those located in the city of Cincinnati! If not, why does it refuse to take the paper of the country banks?"

"Answer. The Cincinnati Banks have been in the practice of receiving all the notes of the Banks of this State, Kentucky and Indiana, and paying out the same in their ordinary transactions. The policy was adopted as a measure of conciliation, and for the purpose of avoiding the necessity of making demands on other Banks for the settlement of balances arising out of the receipt of notes other than our own. It was hoped that by this plan, the necessity of transmitting specie from bank to bank, would be in a great measure obviated, and vexatious questions avoided between banks, in regard to the value of the different descriptions of funds, which would otherwise be required to be used in settling balances.

"It was thought, also, that the community would be best accommodated by placing all the bank notes of the Ohio valley upon an equal footing, and making them all at par.-Had the plan been generally adopted and practised in good faith, it might, perhaps have produced the advantages expected from it. It was not, however, universally adopted, some banks adhering to the policy of paying out their own notes, and other notes perhaps to a limited extent, and sending home for redemption a large portion of those received; while other banks availed themselves of the opportunity to throw out their small notes at distant places through brokers.

"Certain brokers of Cincinnati, are understood to have been employed to circulate the notes of the Granville Library Company, the Manhattan Bank, and the Urbana Banking Company, and very large drafts of specie were made by these and other brokers, but by these especially, which drafts being made simultaneously with the issues of the notes of those banks by their said agents, we are led to the conclusion, that the one operation conduced to the other.

These operations created a demand for the notes of the Cincinnati banks, which caused them to command a premium, so that scarcely any of our notes were received by the banks here, in payment or deposit; nearly the whole mass of paper circulating in this vicinity being bought up and preacuted for redemption. Agents were at the same time ployed by the brokers here, to traverse this and the neighbor-ing states for the purpose of exchanging the notes of the interior banks for those of the banks on the Ohio river, with the view of drawing specie from the latter. This fact I know from information only,

"Concurring circumstances gave an importance to this operation, which of itself it would not have had. The spring of and, which is the world not have all. It is plring of the city, as our merchants are then going east to buy goods.—Applications for loans are numerous, while the liabilities of the banks are eagerly sought for the purpose of procuring Eastern exchange.

"The large amount of these operations will be apparent from the following statement:

On the 1st of January last, the Commercial

Bank of Cincinnati, had on hand, in spe-

\$565,000 00 820,030 00

We have imported since that date,

885,000 68 630,900 00

We have paid out,

\$255,000 00 Leaving, "Large amounts of this specie have been shipped by brokers to New York; some shipments have been made to New Orleans, but we think that the chief drains have been for the country banks.

"As a measure of self protection, we have now by a concerted action of all the city banks, determined to receive nothing but city bank notes, and to pay our own notes only. We have appointed an agent to buy up at a small discount, all the country bank notes, including those of Ohio, Indiana and Kentucky, and to seturn them to the banks that issued them. This measure has been necessary to relieve the community from a mass of paper, which, not being bankable, would necessarily depreciate, and which could not be received by the banks with safety to themselves; and the discount at which it is taken, is intended to be no more than sufficient to pay the expense of sending it home.

"JAMES HALL, Cashier.

"Cincinnati, 30th May, 1839."

The Cashier of the Urbana Banking Company, in reply to the question, whether any unusual demands for specie had been made on that institution, since the 1st of March last, remarks :

"Demands have been made on us from Cincinnati, for large sums of coin and Eastern funds. In one instance only, has the coin been drawn for a large amount, say \$26,000, by a person who stated it was his own, but, from information since received, we are satisfied it was drawn by the Commercial Bank of Cincinnati.

" Urbana, 21st June, 1839."

#### Suspension of Specie Payments.

In the month of October last, several of the banks of this State suspended specie payments for a period not exceeding thirty days. The panic thus created, would undoubtedly have been followed by a general suspension of all our banks, as in 1837, had it not been prevented by the salutary operation of the law of the last session of the General Assembly. By it a resumption of specie payments was enforced, and the banks of this State have generally continued to redeem their notes in gold and silver, whilst those of the adjoining States, were, as they still continue, in a state of suspension. So far as the commissioners were advised, no bank in this State refused to redeem its notes in gold and silver for a period of thirty days. It is probable the condition of the banks adopting the unwise policy of a temporary suspension, were not materially benefited by it, whilst the alarm and derangement in business were greatly increased.

The suspension by these institutions was much to be regretted, and particularly, as some of them were in a condition to have met any amount of their circulation which could have been returned upon them. An unnecessary degree of excitement was thus created, and public confidence diminished. It is obvious from the experience of the last twenty-five years, that a system of banking which admits of great expansions and contractions, fostering in one case a wild and hazardous spirit of speculation, and in the other, collapsing and withholding all accommodations, to prepare for a revulsion of its own creation, will not only be destructive to individual wealth, but finally ment in a general suspension of specie payments. Such has been the case with the institutions furnishing our paper currency, and such will be their future history, until the strong arm of public opinion shall enforce and maintain the same degree of responsibility, which attaches itself to the transactions of private individuals.

Whatever effect these revulsions may have on the pecuniary interests of the banks, their influence is always adverse to the prosperity of the community. The injustice and loss produced by suspensions, and by a sudden withdrawal of a large amount of the circulating medium, have been so often visited upon the people of the United States, and have left their impression so strongly fastened upon the mind, as to supersede all necessity of recurring to them. The fluctuations in our currency which result in a necessity of resorting to suspensions, should be previded against. How far they admit of remedy, without the co-operation of other states, and while their paper is circulating among us, is perhaps uncertain; yet it is obvious that any salutary enactments, by an individual state, would at a time, when the necessity of r. forming the banking system, is so generally selt and acknowledged, extend their influence to other states.

A class of bank paper bearing the appellation of post notes, has, amidst the innovations of the last few years, been brought into extensive use by several banks of large capital, and heretofore of extensive credit, in the United States. The term, post note, it is well known, was formerly applied to that description of paper, used for the purpose of transmission from one part of the country to another, by mail or post, and being made payable to order, and endorsed over, was by that means rendered safe against loss or robbery, whilst in the course of transmission or use, but was not issued by the banks, or used by the community, as a common currency.

Within the last few years, and particularly since the establishment of banks in almost every section of the country, this description of notes, has, in a great measure, been super-seded by the use of bank drafts or checks. The term as now used, is applied to a kind of paper possessing none of the original attributes of post notes, except that merely of being made payable to order. These notes have, in almost every instance, been issued by the banks for the purpose of extending the use of their own credit for their own exclusive benefit and profit, and for the purpose of a current circulation.

It is not extraordinary that the conduct of the banks, in issuing this description of paper, made payable at a future day, and frequently at periods of six to twelve months after date, without interest, should meet the unqualified disapprobation of the community. And the fact of their being paid out in liquidation of their own debts, due to their depositors, or to needy borrowers from them, at par, when they are payable at six or twelve months after date, without interest, exhibits a strong instance of usury and injustice. The plea set up by the banks, that they make these issues solely for the benefit of the public, would merit a more favourable consideration, if they had not in their patriotic haste, overlooked a great moral obligation to that public, in neglecting to make them bear a rate of interest, equal to the use of the money for which they have been substituted. It is impossible for the banks to disguise the fact, that all these issues are made, either to save themselves by an extension of time, from the effects of immediate bankruptcy, or to add to, and increase their current profits.

The plain operation of this mode of business, is this—the banks pay out their obligations at twelve months after date, without interest, for money now due to their depositors, and in their vaults—or they pay them out on discounts to indi-viduals, and receive in lieu of them, notes at three or four months, charging interest. By this interchange of notes, the banks are furnished with money for the redemption of their own, some eight or nine months before they become due, and thus really stand in the attitude of borrowers, instead of lenders, with the additional advantage of receiving interest, and paying none.

When this subject is viewed in all its bearings, it must inevitably meet with universal condemnation, and should be reprobated by all sound banks, as well as by the public. It is a well established truth, that the only ground of public confidence in the substitution of paper for gold and silver, is the belief that it can be, at all times at the will of the holder, exchanged for them; and the attempted substitution of post notes, or notes payable at a future day, as a circulating me-dium, in the place of bills payable on demend, is a virtual abandonment of the most important principle of banking.

The evils resulting to the community from an infusion of this class of paper into its current circulation, are numerous and well understood. Every thing that tends to a debasement of the standard of value, or of its representative, has ver been held to be dishonest and unjust—and it is in vain for the banks to make the averment that they are actuated by a desire to benefit the public, or that the public good requires it. Common sense repels the idea, that the public good would be promoted by an issue of post notes or any other debased currency as a medium of circulation. On the con-Trary—the depreciation of paper, the consequent enhancement in the prices of every commodity purchased with it, together with the criminal imposition practiced upon the less inform
A large amount of paper, purporting to be issued by the Bank of St. Clair. Michigan, and endorsed "payable at the with the criminal imposition practiced upon the less inform
Bank of Circleville," in this State, has been in circulation

ed part of the community, would prove the converse of the proposition to be true.

It is reported that several of the banks of this state have, within a short period, issued a kind of currency, coming with in the description of paper above referred to, as post notes. Some of these issues have fallen under our observation, and are made payable at different periods, and at different places, within, and without the State. There is yet another description of notes issued, payable, some in current bank notes, and others, in the notes of banks that were at the time of the issue, and still continue in a state of suspension.

It has been supposed, that the laws of this state held all bank paper issued as a currency, as payable on demand; and that although lanks may attempt to evade the payment of their issues in gold and silver, by making them payable at a future day, or in the notes of other banks, or any other evidence of debt, it will not avail them against a demand made under the law. There being, however, no Attorney General of the State, with whom the bank commissioners could confer upon this, or any other point that might arise, in the discharge of their duties, they have thought proper to present the matter to the consideration of the General Assembly.

#### Illegal Circulation.

A considerable amount of paper, issued without the authority of law, or in direct violation of it, is in circulation in various parts of the State. Among this class of issues, are those of the

Maumee Insurance Company, Ohio Railroad Company, Otis, Arnold, and Company, Mechanics' and Traders' Association, E. Eastin, Orphans' Institute. Washington Social Library Society, Franklin Silk Company, Monroe Falls Manufacturing Company.

The bank commissioners have no control over this class of paper, nor have they made any investigations in relation to it, except so far as it enters into the transactions of banking institutions. The Bank of Cleveland purchased of the Ohio Railroad Company, state stock, to the amount of \$50,000, at a premium of seven per cent., and was, at the date of our examination, receiving and redeeming the paper put in circula-tion by the company. The evidence of Zalmon Fitch, President of the Bank of Cleveland, on this subject, will be found in document (C.)

It is believed that the laws now in force, prohibiting the issue and circulation of unauthorized paper, are not so framed as to guard the public against imposition and loss, and we would respectfully suggest, a revision of the existing statutes on that subject.

#### Forcign Bank Notes.

The attention of the Legislature is respectfully called to the issue of foreign bank notes, made payable at banks, or redeemed by individuals within this State. It is one of the devices resorted to for the purpose of keeping up a circulation in a distant state, altogether disproportionate to the means of redemption at home. Over these issues the laws of Ohio can exercise no direct control, nor can the bank commissioners acquire that degree of information respecting them, which will lead to correct conclusions in relation to the solvency of the banks putting them in circulation. Some restraint upon banks and individuals acting as the agents of foreign institutions may become necessary to protect our citizens from imposition and loss. Should this practice be continued without any prohibition, it is probable that a very considerable proportion of the circulating medium of the State would consist of this kind of paper. Without adding a dollar to the capital of Ohio, or the payment of any tax, a foreign institution may force its paper into circulation among us, to the exclusion of our own paper and specie.

during the present year. In connexion with the examina-tion of the Bank of Circleville, interrogatories on the subject of these issues and their redemption by that institution, were propounded to the cashier, which, together with his answers, will be found in document marked (D.) In document marked (E) are interrogatories on the same subject, propounded to Jesse Smith, Esq. of Newark, and his answers. These documents embrace all the information in possession of the bank commissioners on the subject of the St. Clair paper, payable at the Bank of Circleville, and sufficient perhaps, to enable the community to form an estimate of its value.

The entire amount of notes in circulation of the Bank of St. Clair, in the month of May last, according to the testimony of Mr. Smith, was about \$185,000. Of this sum, \$125,-000 were endorsed "psyable at the Bank of Circleville," leaving only \$10,000 in circulation without such endorse-

The arrangement entered into by the Bank of Circleville, with Mr. Smith, to redeem the notes of the Bank of St. Clair, is highly consurable. It is rendered peculiarly so, by the terms of the arrangement itself—by the fact that it was revocable at the pleasure of the bank, or by Mr. Smith, who could at any time withdraw his deposits. In either case the community were liable to great inconvenience and loss. No banking institution should lend its name to give credit to an unknown amount of foreign or individual paper for general circulation. Such a course must ever be viewed as extremely dangerous to the community, and is well calculated to hake the confidence of the public in the soundness of the bank, entering into the arrangement.

A small amount of paper was put in circulation in the summer of 1838, by R. H. Haywood, President of the Bank of Pontiac, Michigan, payable at the Bank of Sandusky, and signed by said Haywood, in his individual capacity: From the testimony of Wm. Williams, Cashier of the Bank of Sandusky, which will be found in document (F,) it is pro-bable this issue is discontinued, and the amount now in circulation very small.

It would seem to be clearly within the power of the Legislature, to protect the interests of the State, by interposing that kind of prohibition of security, which would prevent the ruinous consequences of bankruptcy in a foreign institution, from falling chiefly on our own citizens.

#### Farmers' Bank of Canton.

In the examination of this institution, we have endeavored to obtain such information as would enable the legislature to form a correct opinion of its condition, and general management. That portion of its affairs brought before the last General Assembly, by a committee of its own body, is but partially embraced in our report.

The papers submitted in document (G,) are deemed of sufficient importance to claim your attention. They illustrate the impropriety of employing individuals or brokers, to exchange or circulate bank notes. A circulation more advantageous to the community, and yielding a fair rate of interes to the bank, might be kept up by loans and discounts judici-ously made and properly distributed, without any resort to the reprehensible practice of establishing agencies of exchange.

The answer of John Harris, Eaq., President of the Far-mers' Bank of Canton, together with the accompanying papers found in the document referred to, furnish all the in-formation elicited, at the time of examination, in the transactions of Wm. Stewart, and others. Subsequently to that period, a communication has been received from the cashier, in which he remarks: "The Pittsburg business is so far arranged, that we have negotiable paper well endorsed for one half the balance due, in case we should take back the stock, and a fair prospect of having the whole matter amicably arranged. The paper lodged with the M. & M. Bank of Pittsburg, has been returned.'

In order to place the bank in a sounder condition, and secure the public as much as possible against any contingent loss it was thought proper to require of the hoard of directors that their issues should not be increased until the bank insomuch that its assets fell greatly short of its lisbilities.—

had brought itself within the provisions of the law of the 25th of February, 1839.

That its circulation should not hereafter exceed three times the amount of its specie.

That the \$30,000 deposited in the M. & M. Bank of Pittsburg, should be sent for, and returned to the bank.

That measures should be immediately adopted to secure, if possible, the liabilities of Wm. Stewart, and that the indebtedness of the directors and officers should be reduced at

the rate of ten per cent. for every sixty days.

The action of the board of directors, upon these propesitions will be found at the close of document (G.)

In addition to these precautionary measures, the bank was required to make weekly statements of its condition.

#### Urbana Banking Company.

In the course of the examination of the Urbana Banking Company, we found several accounts of such a character, and magnitude, as to attract our particular attention. most conspicuous among them, were those found under the

-	•	•		
-	-	•	- 5,74	5 30
•	•	-	21,48	D 50
Co.,	-	•	- 12,58	2 24
	ınk, -	-	31,57	0 33
nt,	•	•	- 25,55	1 85
	Co., lers' Ba	Co., - lers' Bank, -	Co., lers' Bank,	5,74 21,48 Co., 12,58 lers' Bank, 31,57

These accounts stand in the table exhibiting the condition of that institution at the examination on the 21st June; and the answers of the cashier, in explanation of them in document (H) furnish such information, as will illustrate the nature of the transactions involved.

#### Granville Alexandrian Society.

Among the condensed tables of the condition of the several banking institutions, will be found one exhibiting the condition of the Granville Alexandrian Society in the county of Licking. In the opinion of the board, the charter of the so-. ciety is not one from which the right to exercise banking powers can be drawn, by any fair and just construction; but they found it in existence, exercising all the usual functions of a bank, and entertaining the opinion that no act of theirs, connected with an examination, could give it any legal powers, they did not hesitate to examine its affairs.

We would respectfully call the attention of the General

Assembly to this society, and taking into consideration its present attitude in the community, would recommend that the act of incorporation be forthwith repealed, or that the society be legally authorized to exercise banking powers.

#### Bank of Steubenville.

Having been advised by letters from Samuel Stokely, Pres ident of the Bank of Steubenville, dated September 7, 1939, that "the stockholders of the Bank of Steubenville, at a general meeting, held in pursuance of its charter, had resolved to resume operations as a bank of discount and deposit," one of the commissioners examined its affairs on the 29th day of October last. The statement of the condition of this institution will be found in its proper place in this report.

The revival of the Bank of Steubenville created some as

tonishment in the eastern part of the State, from the fact of its failure under circumstances by no means favourable to the capacity or integrity of its managers, which took place in what might be called the most prosperous era of banking. At a general meeting of the stockholders, held at Staubes ville on the 27th July, 1830, it was "Resolved, That in th opinion of this meeting, the losses and misfortunes which have occurred in this bank, disable it from fulfilling its engagements, and forbid all its further operations as an institu-tion for the deposit of money, or the discounting of notes or other negotiable paper, and that the best interests of the stockholders therein, require that the concerns of the bank be closed as speedily as possible." With a view of facilitating the objects of this resolution, James Caldwell, Samuel Stokely and

The commissioner who visited the bank was unable, from the absence of Mr. Stokely, and the inability of the cashier to furnish all the old books, to understand the liabilities of the institution at the time of its failure. A. J. McDowell, for many years, and up to 1830, clerk, says the supposed amount of notes in circulation "prior to its ceasing business, in 1830, was \$13,600, but he believes it falls greatly below that sum." He estimates the circulation at from \$3000 to were lost by the sinking of a vessel on Lake Erie. The bank appears to have been in arrears at the time of its failure to the United States for the sum of \$52,243 34 for which it gave a judgment to the United States for the further sum of \$120,000, due by B. Wells, & Co.; making the liability of the institution to the United States, \$172,234 34.

Since the passage of the law of Congress, of March 3d, 1637, authorizing the Secretary of the Treasury to compromise with banking institutions in arrears to the United States, Samuel Stokely and Hans Wilson, surviving trustees, have made an arrangement either in whole or in part, with the Secretary of the Treasury, by which the institution becomes relieved of this large debt. They pay over the entire proceeds of the effects of the bank, supposed to amount to about \$10,000, of which they have paid \$8,000.

Subsequently to this arrangement and on the 12th of August, 1839, at a general meeting of the stockhelders, the resolution of the 27th July, 1830, was rescinded, and it was ordered that "the bank will and does hereby resume its legal and regular operations, as an institution for the deposit of money, the discounting of notes and other negotiable paper, and all the legal and usual functions of an incorporated bank."

A majority of the stock in the resuscitated institution, has been transferred by Mr. Stokely to an individual, understood to reside out of the State, which transfer has been sanctioned by the board of directors. In order to understand the nature of this transfer, the following interrogatory (among others) was left at the bank, with the request that Mr. Stokely would answer it under oath, and transmit his answer by resil.

"4. Did you transfer the stock of the bank to Henry Roop, as trustee of the old concern, or on your own account—and what bonus (if any) did he pay you or agree to pay you—and what disposition was made of such bonus!"

A letter has been received from Mr. Stokely in which he says "that the stock transferred by me to Henry Roep, I considered my own private property, having been purchased from the individual stockholders or their representatives, at a fair price, and assigned to me by them, individually, or their attorneys in fact, in due form of the books of the banks.—No part of this stock belonged t., or could be claimed by the State." It is to be regretted that Mr. Stokely did not comply with, and answer the interrogatory directly. The impression that merchandise has been made of the character of this institution, is not removed by Mr. Stokely's reply.

The faithlessness of the bank of Steubenville, preceding its failure in 1830, in connexion with the direction which a majority of stock has taken since its revival, imposes on the board the duty of making a suggestion to the General Assembly, which is done under a strong sense of public duty. They do not believe that this revived institution has any claims upon the people or the legislature for a new existence and a new credit, and it is respectfully submitted, whether the public interest does not require that the State should resume all the grants of power which were originally extended to the bank of Steubenville.

#### Bank of Gallipolis,

This institution having been put in operation during the past summer, has proceeded to issue notes and exercise other banking powers. On hearing of this circumstance, one of the commissioners referred to the laws under which the institution claimed to act. The fifth section of the law incorporating the stockholders of the Bank of Gallipolis, is in these words, viz:

"That this act of incorporation and charter hereby them, they restrict their accommodations to but a few favorite granted to the Bank of Gallipolis shall not be adjudged to branches of trade or production. There is another abuse of

be forfeited for any non-user whatever, at any time before the first day of May, one thousand eight hundred and twenty."

It was believed that the legislature, by inserting this provision, intended that if the privileges granted should not be embraced by the corporators, or if they should fail or neglect to take the necessary steps to enable them to use and enjoy them, on or before the first day of May, 1830, they could not do so at a future period, without a special act of the legislature.

On this ground, as well as that of non-compliance by the parties, with other requirements of the law, it was thought that the legal existence of all powers and privileges, granted by the act of incorporation had ceased, and the commissioner referred to, under these impressions, deemed it to be his duty to defer any action until the General Assembly should decide upon the matter.

In connexion with this subject, it may not be considered improper to refer to the fact, that there are now upon our statute books, a great number of dormant acts of incorporation. We would respectfully suggest to the general Assembly, the necessity that exists of resuming all grants, powers and privileges, contained in every act of incorporation, not now in legal use, which might hereafter, possibly assume and exercise banking powers.

#### Stock Notes.

The practice of creating bank capital by the stockholders giving what is termed a stock note, cannot be too strongly condemned. When individuels apply to the legislature for an act of incorporation to bank, the charter is granted under the supposition that the corporators have, or can command the real capital, necessary to absorb the stock. But modern banking has found a substitute, and instead of paying up the subscription upon stock in specie, or its equivalent, instances are not uncommon where the stock note of the subscriber is taken as money and made to perform its office in establishing the institution. The impropriety of this course is apparent to every one, because by the process the nominal bank capital of the State may be augmented to any amount, and paper money increased, without a corresponding increase of the metalic basis.

Undisguised stock notes, or notes given avowelly in payment of stock, appear frequently, though they are not probably as numerous in the banking institutions of this State, as in some others; but there is a class of paper in the vaults of most of our institutions, which, though it bears a different name, is closely allied to them. The large amount of loans and discounts made to directors and other stockholders, almost unlimited in amount, and in time of payment would seem to give them a character approximating closely to that of stock notes.

There can be but little difference in the practice of one individual subscribing for bank stock, and paying his subscription by giving his stock note, and another who may pay his subscription for stock in money and immediately get his note discounted for the same or perhaps double the amount.— Consequences alike injurious, will result to the institution and community in the one case as in the other. Bankers should be money lenders and not money borrowers; and although there can be no well-grounded objection to a stockholder in a bank receiving an accommodation for legitimste business purposes, the practice of paying for stock in stock notes, and of directors and stockholders obtaining large loans, should not only be discountenanced, but to be effectually so, strong legislative guards ought to be interposed.

## Loans to Directors and Officers.

One of the great abuses which exists, in the management of all banks, constituted as ours are, and one which appears to be inseparable from this system, is that of conferring a great proportion of their loans upon a few individuals, and of extending to that few, an inordinate amount, and instead of affording to the community at large that reasonable diffusion of their means, and giving to all the great interests of society that aid which has a tendency to support and sustain them, they restrict their accommodations to but a few favorite branches of trade or production. There is another abuse of

a more signal character, and that is, the immense amount loaned in almost every bank, to its directors and officers,-By a reference to schedule No. 5, it will be seen, that the aggregate amount of the direct liabilities of the directors and officers, to the banks, at the time of inspection, was \$2,337,-642 36; a sum nearly equal to the whole amount of specie in all the banks at the same periods.

The solvency of banks is too often rendered precarious in consequence of large loans and discounts to a few individuals, and this is particularly the care, where the directors and officers monopolize in a great measure their available resourcesand the spirit of speculation, fostered, and encouraged by heavy accommodations from them, has done more within the last few years, to place the whole business of the country in the hands of a few, and to overthrow all the sound princiles of trade, convulse the community, and prostrate the ples of trade, convuise the community, and laboring classes, than all other causes combined.

It is always unfortunate, and deeply injurious to any country, when the products of labor, especially the common necessaries of life, become the subjects of monopoly, and fall into the hands of a few.

To what extent the public might be benefited by a more general diffusion of bank loans, is a subject worthy of some inquiry. It can not be disguised that a very limited number of persons are permitted to obtain a great proportion of the discounts from our banks - this we have found to be a ganeral source of complaint: and the system of banking, or the existence of bank charters, that will admit of an indebtedness by a single individual, to a single bank, to an amount exceeding by fifty thousand dollars the whole of its capital stock paid in, and embracing more than three-fourths of the entire amount of its loans and discounts, appear to prove the correctness of that complaint, and calls for some radical changes.

The continued use of a great proportion of the facilities of banks by the directors and officers, not only endangers their solvency, and cripples their means, but operates oppressively on the community at large.

Whenever a revulsion in the monetary affairs of the country takes place, self-interest, and self-protection, impel them to the adoption of measures for their own safety; and the question of deciding whether their own liabilities shall, or shall not, be pressed to an immediate collection, being in their own hands, it is in accordance with the governing prin-ciples of human nature to suppose, that they would not solicit judicial aid to coerce the collection of their own debts.

Under such circumstances, that class of debtors who are neither directors, officers, nor stockholders, will be forced to an immediate payment of all their liabilities, on the first appearance of a pressure-and the banks themselves, under the influence of its severity, and the continued indulgence extended to their own managers, combined with an amount of circulation and other liabilities put forth, and incurred without regard to prudence, are suddenly reduced to the condition of bankrupts—or what in the fashionable parlance of the day is called—a suspension of specie payments.

#### Trurious Bills.

Among other well founded causes of complaint against the conduct of many of the banks, is that, relative to the class of paper, upon which a large proportion of their loans and dis-counts have been made within the last few years.

Heretofore it has been held that a fair amount of the current discounts of each institution, should be made on domestic paper-being that kind of obligation, which is created by the actual local business of each community.

The complaint referred to goes to the fact, that the banks, in many parts of the State, and to a great extent, have re-fused to discount this description of paper, and have invited persons doing business with them, to offer obligations in the shape of bills of exchange on some convenient point, on which the bank could, as it believed, legally charge a differwhich the bank could, as it benevel, legany charge a unier-ence of exchange, in addition to the interest. This class of paper possesses the form, but none of the elements, of a bill of exchange. There is no property shipped to the point of payment—no funds upon which it is drawn, and no real transaction of business between the parties, on which it is ed with, or growing out of the money creating power, unless

based or founded but on the contrary, it is merely an accommodation bill, created by the individual, and received by the banks, really, if not avowedly, as such. And the only apparent reason why this class of paper is preferred by the banks to common accommodation is, that it enables them to extract from the needy borrower, a rate of exchange, which, with the regular interest charged, constitutes a most usurious transaction.

#### Exchange.

Intimately connected with this branch of the subject, and no less obnoxious to the charge of extortion, is the price at which the banks sold their drafts, or checks, on the eastern cities, during the period of the general suspension, com-menced in May, 1837, and ending in August 1838. Before that time, the common price of exchange, as charged by the banks in the southern parts of the State, varied from one-half of one per cent, to one per cent and in no part of the State was the regular charge higher than about one per cent. On the occurrence of the general suspension as above noticed, the banks proceeded to raise the price of exchange up to two and three, and in some instances to five per cent. No other cause for the sudden derangement of the exchanges by the banks, appeared to exist, but that of the indulgence of an eager desire to make large profits. In this instance however, it is to be regretted, that they had not taken into consideration the fact, that they could alone look to their own act of suspension, for the power by which they were enabled with impunity to make this new charge upon the public.

The actual rate of exchange between one part of the country and another, is always measured by the cost of transmission of the precious metals, including all things incident to that transmission—and since the completion of the Pennsylvania canal, the average cost of transportation from the line of the Ohio river, may be estimated at from one half of one per cent. to one per cent.—and as all attempts on the part of the banks to raise the price of exchange to an exorbitant rate whilst paying specie, must necessarily in the end react upon themselves, and cause a large demand for coin for exportation, we must look in vain for any good reason, founded in any sound principles of policy, for the measure.

Such, however, has been the case since the general resumption of specie payments in August, 1838, and to this caus may be mainly attributed the great demands of brokers on the banking institutions of this State since that period.

It may not be irrelevant here to add, that the banks, having by a short sighted policy, raised the price of exchange during the suspension, as before stated, could not apparently bear the idea of again reducing it to its real value at the period of resumption. The consequence was, that they brought into action the enterprise and ingenuity of an immense number of brokers, whose transactions necessarily came into direct conflict with the business of the banks in their exchange operations. To this new power, though similar in character, yet antagonist in interest, the banks were soon brought to

In a system of banking like ours, where in many instances the banks are put in operation by individuals for the purpos of borrowing money, instead of lending it, and which in all cases admits of so many abuses, it is not extraordinary that the General assembly should be frequently applied to, by a class of applicants, for charters, who contend, that acts of incorporation of this description, with power to issue a mass of bills, without being in any way liable for their redemption, add to the capital of the state.

However much the confidence of the people of Ohio may have heretofore been placed upon the soundness of this hypothesis, it is believed, that the period has now arrived, when its fallacy is understood, and the idea that a capacity to issue notes, without an ability to redeem them in coin, or even a liability for their ultimate payment, adds to the money capital of the state, seems now, to be an exploded one.

On a general view of the subject, it is evident to us, that we may look in vain for that security which should in all cases, be a primary object of legislation, and that guaranty against loss, which should enter into all transactions connectin every instance a rigid adherence to individual liability shall

It is believed that no bank of issue is safe, either to the public, or to those stockholders who do not take the immediate management of its affairs, unless a direct and unqualified liability exists to the public creditor, on the part of every stockholder, and a special liability of the directors and officers, to stockholders not concerned in its management.

Many other important items would necessarily enter into the details of a law calculated to ensure safety to the commu-

nity.

Among these would be a publication from time to time, of the names of the stockholders, in order that the individuals composing the company, and whose obligations were received and paid away as money, might be known, and if a number of corporations of this description, should exist within the state, they should be bound for each other, to the publie, for the redemption of their circulation, and be obliged to receive each other's notes at par for debts due them; be inhibited from issuing small notes, restricted in the amount of their issues, in a ratio to their capital stock and specie, and be at all times subject to legislative control.

These are a few, among the well understood requirements of a law, calculated to establish a sound representative cur-rency; and in noticing these incidental items, we again revert to the great cardinal principle of individual liability as the only true foundation of safety.

We embrace the opportunity offered on presenting our first annual report to your honourable body, to suggest that the law of February 25, 1839, requires some amendments.

Respectfully submitted, Wm. S. HATCH, EBRE W. HUBBARD, GEO. W. MANYPENNY, Bank Commissioners.

### New Tariff in Jamaica.

The Government of the Island of Jamaica passed a new Tariff, which is to continue in force till 31st December next. The following are the rates of duty on some of the articles of

importation from the United States:		
For every barrel of wheat flour, not weighing mo	re the	n 19
lbs, nett weight,	2s.	6d.
For every 100 weight of biscuit or bread,	1	6
For every barrel of flour or meal, not weighing		
more than 196 lbs. not made from wheat,	2	6
For every bushel of wheat, peas, rye, calavances,		
oats, or barley,	1	6
Rice, for every 112 lbs. weight,	2	6
For every 1000 shingles, being more than 12		
inches in length,	7	6
For every 1000 shingles, not more than 12 in-		
ches in length,	11	6
For every 100 red oak staves,	15	U
For every 1000 white oak staves or headings,	12	6
For every 1000 feet of pitch pine, white or yel-		
low pine lumber, of one foot thick,	21	0
Other kinds of lumber wood, (cedar, logwood,		
fustic, and mahogany excepted,) per 1000		
feet,	28	0
For every 1000 wood hoops,	5	3
Beef and pork, salted beef of all sorts, for every		
112 lbs. weight,	12	8

Arrivals, Lumber, &c., at the Port of St. Louis.—We have been furnished by the Harbor Master, Mr. W. W. Fitz miller, with the number of arrivals, lumber, &c., received at this port since the first of August, 1839, to the let of January, 1840, being five months. We regret the statement is plete for the whole ver

Number of arrivals of		581	
Whole amount of toni	nage, -	-	76,719 tons.
Average of each boat,	• •	-	732 tons
Amount of Lumber,	- •	•	2,015,000 feet
" cords of W	700d, -		8,600
" "Shingles,	•	•	144,000

St. Louis Republican.

#### Flour Inspected.

Return of Flour inspected in the city and county of New York, from May 27 to Dec. 31, 1839.

-	•	-	22,200 bbls.
-	-		124,683 "
•	-	-	82,870 "
-	•		87,747 "
-	-	-	111,259 "
•	-		223,453 "
•	-	-	251,452 "
-	•		85,903 "
	•		

7	'otal i	bbls.	Sur	erfiz	20	989,	67.
Half bbls	-		-:		•	18,920	
Barrels fine		-	•	-		24,189	
Half bbls, do	-		-		•	519	
Barrels bad -		-		-		19,836	
Half bbls, do	-		-		•	319	
Barrels fine midd	lings	-		-		4,586	
do middling			-		-	4,487	
do ship stuff		-		-		4,778	
do Rve flour			-			9.983	
Hhds. Indian me		-				4,873	
Barrels do -	⁻.				_	20,548	
1,578 bbls. flour, 2,479 do	weig	hed hed	aver	age fals	5 lb e tar	s. light.	
.,	Tota			-		- \$11,515	43
	Disb		_	te	•	8,538	
						\$2,976	63

N. Y. Jour. of Com.

Foreign trade of Alexandria.-We are indebted to the kind attention of a friend, for the following statistics of the state of the foreign trade of our port for the past year, compared with the same for 1838:

μ	TOU MINT	ATT DEST	TE TOT LOGO			
-	Vessels.		Entered.	Tons.	Cleared.	Toma
In	the year	1839.	37	7.264	63	9,288
	do.		20	4.327	39	6,026
	Value			Imports.		Exports.
In	the year			\$122,887		\$554,417
		1838.		125,691		357,478
		,	Duties	secured.		-
Ī'n	the year	1839.			\$.	66,013 23
	do.				Ť,	27,508 25
		,			[6	Jazette.

Amount of coal sold on the line of the canal between this

	[Miners' Journal.
1832 13,429	1839 28,924
1831 10,048	1838 30,390
1830 6,150	1837 28,775
1829 5,321	1836 21,749
1828 8,322	1835 17,683
1827 3,373	1834 18,572
1826 3,154	1833 19,432
biace and I madellana, m m	

It is the custom in New Orleans to farm out the Markets annually. For the coming year the beef market of that city has been rented for \$54,400, being \$3,100 more than last year, and the vegetable market for \$36,000, being an advance of \$2,700.

One of the by-laws for the government of the Bank of the State of North Carolina, requires that, at the general meeting of the stockholders, a report shall be made setting forth the amount of indebtedness, as well of directors as of stockholders who are not directors. At the recent meeting of the stockholders, such a report was made, and it appeared that out of a debt due the principal Bank of \$714,000 only \$23,000 are owing by stockholders, of which \$7,000 are due from directors, and \$16,000 from stockholders not directors. A parallel to this can be found, we imagine, but in few banking institutions .- Register.

### COMMERCE OF THE UNITED STATES,

Appended to the Report of the Secretary of the Treasury, which we have already published on page 19.

Imports into the United States from the 1st of October, 1789, to 30th September, 1838.

]			ARTICLES.							
Years.	Total value of imports.	Value re- tained in the country for consump- tion	Cotton manufac- tures,	Woollens.	Wines.	Spirits.	Teas.	Sait.	Molasses.	Crocker ware.
20					1	1			ĺ	
	(a)	(4)	(-)							
700		(6) \$22,460,844	(c)	_		! _	_			
791	29,200,000		_	_	\$838 121	\$1,859,975	\$352.509	\$185 047	£1 499 091	_
793			_	_	-	-	-	9100,011	- ,=00,021	_
793			_	_	_	_	-	_	_	_
794	34,600,000		-	_	-			_	_	_
795	69,756,268			_	_	_	-	_	_	_
796	81,436,164		_	-	-		~	-	_	_
797	75,379,406	49,379,406	-	- :	_	_	-	-	-	-
798	68,551,700	<b>35</b> ,551,700	-	<b>→</b> _	_		-	-	_	-
799	79,069,148		-	<b>-</b> 1	-	-	-	-	-	-
800	91,252,768	52,121,891	-		-	_	-	-	_	_
801	111,363,511	64,720,790	- '	_ '	-	-	- 1		-	-
802	76,333,333	40,558,362	- ,	-	2,828,391			740,376	2,094,884	-
803	64,666,666	51,072,594	-	-	2,204,702	5,508,026	2,963,977	815,895	2,109,357	-
804	85,000,000	48,768,403	-	-	3,843,022		1,911,195	739,716	1,803,813	-
	1 <b>20,6</b> 00,000		-	-	-	•6,170,333	- 1	-	-	-
	129,410,000			-	-	*7,197,560	-	-	-	-
	138.500,000		-	<u>-</u> -	-	*5,808,315	- 1	-	-	-
808				-	-	4,130,812	-	_	-	-
809			-	-	_	*3,364,294	-	-	-	-
1810			-	-	- ,	4,604,361	-	-	-	
811	53,400,000		-	-		•5,455,245	-	-	-	4.
812		,	-	-	-	°6,022,334	-	-	-	-
813	22,005,000		-	-		-	-	-	-	-
	12,965,000		-		-	-	-	-	_	-
		106,457,924	-	-	_	_	-	-	-	-
		129,964,444	-	-	_	_	-		-	-
1817		1- ' - ' .	-	-	-	-	- 1	-		-
		102,323,304	_	_	_	-	_		_	-
319			-	_	-	_	!	_	-	-
820	74,450,000		47 700 51A	¢7 920 054	1 979 464	1,804,798	1 999 636	609,021	1,719,227	-
1821 1822	62.585,724 83,241,511									
823	77,579,267				1,291,542				0 824 999	1,107,2
824	80,549,007				1,050,898					
825	96,340,075		12,509,516				' - <b>-</b> -			
826					1,781,188			677,058		
827	79,484,068				1,621,085		1,714,882			
828	88,509,824		10,996,230		1,507,533			443,469		
829	74,492,527				1,564,562		2,060,457		.,	•
830			l' '		1,535,102		2,425,018			,
	103,191,124		16,090,224							
	101,029,266		10,399,653		2,397,479		2,788,853		, , , , , , , , , , , , ,	
	108,118,311		13,262,509		2,601,455		5,484,608			
		103,208,521	l ' '		2,944,388		6,217,949	889,315		
		129,391,247					4,622,806			
		168,233,675						724.527		
		119,134,255			4,105,741		5,902,054			
		101,264,804			1		3,497,156			

⁽a) For the early years, the aggregate of the value of imports does not appear on the official statement, and has been estimated at different amounts by different persons, and thus that column and the column as to the value of foreign merchandise consumed will not always correspond with former reports. But the difference will not be found so great as to affect materially any general result.

(b) A greater portion of imports were exported before 1819, or during the long wars in Europe, as may be seen in the other table.

The value has been estimated agreeably to the prices current returned by collectors of the customs, in their quarterly abstracts of exports for each year, Vol. II.—13

#### TABLE CONTINUED.

	ARTICLES.—Continued.									
Years.	Iron and steel.	Silks.	Coffce.	Sugar.	Spices.	Lead.	Linen.	Hemp.	Specie and bullion.	
1791			\$580,712	<b>\$</b> 1,676,085		\$71,441	_	-	-	
1802	1		8.927.208	7.704.282		145,376	l <b>.</b> –	l _	_	
1803	1 1		3,851,718	5,684,362		216,533	! -	_	_	
1804			12,339,209	9,993,918		319,094	-	-	-	
1821	\$3,212,861	\$4,486,924	4,489,970	3,553,582	\$310,281	284,701	\$2,564,159	\$510,589	\$8,064,890	
1822	5,210,056	6,840,928	5,522,649	5,034,429	505,340	266,441	6,840,928	1,054,764	3,369,846	
1823	5,083,351	6,718,444	7,098,119	3,258,689	580,956	155,175	3,803,807	674,154	5,097,8 <b>96</b>	
1824	4,584,134		5,437,029	5,165,800	369,140	107,494	3,046,920	241,107	6,473,095	
1825	5,820.517	10,299,743	5,250,828	4,282,530	626,039	301,408	3,645,125	431,787	6,150,765	
1826	5,451,333		4,159,558	5,311,631	594,568	265,409	2,720,565	551,757	6,880,966	
1827	6,002,206		4,464,391	4,577,361	322,730	303,615	2,360,880	635,854	8,151,130	
1828	7,286,033			3,546,736	432,504	298,544	2,471,352	1,075,243	7,489,741	
1829	5,752,925			3,622,406	461,539	52,146	2,480 181	655,935	2403,602	
1830		5,932,243		4,636,342	457,723	20,395	2,485,053	200,338	8.155,964	
183!		11,117,946		4,910,877	279,095	52,410	3,145,797	295,706	7,305.945	
1832		9,248,907		2,933,688	306,013	124,631	3,391,508	866,865	5,907,504	
1833		9,498,366		4,755,856	919,493	89,019	2,352,085	470,973	7,070,368	
1834		10,998,064		5,538,097	496.562	183,762	301,502	514,743	17,911,633	
1835		16,677,547		6,806,425	712,638	54,112	5,932,568	528,981	13,131,447	
1836		22,980,212			1,028,039	37,521	8,271,213	815,558	13,400,881	
1837		14,352,823		7,203.206	847,607	17,974	4,851,857	483,792	10,506,414	
1838	7,418,504	9.812,338	7,640,217	7,586,825	438,258	10,494	3,583,340	512,506	17,747,116	

(c) The practice of making regular reports of the value and quantity of each article imported, did not commence until 1821. Previous to that, therefore, only detached returns can be obtained for a few articles and a few years.

(d) The exports of coffee in 1802 equalled \$6,015,939; in 1803, \$2,338,462; and in 1804, \$12,185,948.—See as to exports of other articles, 1 Commerce and Navigation, page 658, G & S. Digest. The exports of sugar and teas were near half the imports, though below that proportion.

Nantucket.-What with seas and storms, Nantucket has been almost washed away! During the past month Boreas has raged so horribly around us that the tides have been higher than at any time within the period of fifty years. Consequently great inroads have been made upon our sand bank in different parts of the island, though, fortunately, what is taken from one part of it is only carried to another. However, at Siasconset such was the run upon the bank there, that it has become necessary to remove the houses which stood upon it to a greater distance from the margin; and that interesting hamlet has now lost forever that very spot no doubt faithfully chronicled in the memory of many a loving pair, where the first vows of affection were to each other plighted! Mr. Franklin Folger, it is said, was carried down the avalanche, and was with much difficulty, rescued from his perilous situation. A passage has also been cut through Brant Point and Smith's Point, where the stump of a very large tree was laid bare, having probably been im-bedded there for many years. What will become of us! bedded there for many years. Nantucket Inquirer.

Nankin Cotton.—A Wetumpka paper of the 8th says two bales of Nankin Cotton were sold in this market yesterday at twelve and a half cents—a hundred per cent, in advance of the common kind. The peculiar properties of this article, and its superiority over the ordinary kind, must ever command for it an extra price, and renders it worthy of the consideration of planters. Its yield is said to be equal if not superior to that of the species now generally planted. We understand that Nankin cotton seed is for sale in this city.—

Mobile Chronicle.

The Stave Indemnification.—The following paragraph is from the London Courier of December 14th:—"His Excellency, Mr. Stevenson, the American minister, attended yesterday at the Treasury Department and the Bank of England, and closed the negotiation which has been pending so long between the Government and that of the United States, relative to the number of slaves claimed by American citizens as their property, and which, having been shipwrecked some eight or nine years ago in the Bahamas, were liberated by the authorities of Nassau. The amount of compensation which we understand Her Majesty's Government finally agreed to pay, and was yesterday received by the American minister, amounted to between twenty and thirty thousand pounds sterling."

Bank of England.—Quarterly average of the weekly liabilities and assets of the Bank of England, from the 17th September to the 10th December, 1839, both inclusive.

 Liabilities.
 Assels.

 Circulation, £16,732,000 Securities, Deposits, 5,952,000 Bullion, Downing street, December 12, 1839.
 £22,774,000 2,774,000

The Fire Companies of this city have resolved to require the assured, in all cases, of effecting insurance or renewal of policies, to report the amounts insured, agreeable to the original conditions of the policies, and not give the general liberty to "effect other insurance without notice."—[Communicated.]—N. Y. Journal,

#### Annual Report from the State Treasurer on the Finances.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania.

GENTLEMEN: —In accordance with the provisions of an act of Assembly, passed the sixteenth of March, 1832, requiring the State Treasurer to make an annual report on the subject of Finance, the following is respectfully submitted.

As on former occasions the State Treasurer has confined the present report to the several subjects more immediately connected with the support of the faith and credit of the State; under a belief that in so doing he would better comply with the spirit of the law under which it is made, respectfully referring the legislature for detailed exhibits of the financial operation of the government, to the several reports of the auditor general; the canal commissioners; the commissioners of the internal improvement fund, and the printed report of the State Treasurer, under the act of 30th March, 1811.

That the report now submitted may be more readily comprehended, I have caused tabular statements to be made out and appended to it, to which I beg leave to refer under the following heads:

1st. Amount of State debt, (See page 34.)

2d. Amount of public property.
2d. Receipts and expenditures of the fiscal year, ending the 31st October, 1839.

4th. Receipts and expenditures of the fiscal year ending 81st of October, 1839.

5th. Appropriations and balances of appropriations unpaid the 31st October, 1839, with an estimate of the amount likely to be called for during the year, ending 31st of October, 1840.

By referring to statement marked A. you will find that the State debt amounts to \$34,141,663 80 being an increase over the debt of last year of \$3,966,358 83-much of this arose from the necessity of meeting debts contracted for and unpaid by the late administration.

In accordance with former practice I give also the amount of public property, viz: \$35,259,085 28. This item under the head of public property is composed of bank, turnpike road, railroad, canal navigation and bridge stock, to which are added the appropriations to our public works, much of these stocks as well as appropriations, will never be available to the commonwealth in the form of revenue, and hence will not go far to balance our State debt. The loan of the 26th January, 1839, amounting to \$1,200,0.0 was negotiated and applied as follows: \$220,000 to pay the loan per act of 30th March, 1824, and \$6:0,530 was applied to a temporary loan made to pay interest on the 1st February, 1839. The balance was applied to pay deficiencies in the appropriations under the act of the 14th April, 1838, and to deficiency in the internal improvement fund.

The loan per act of the 9th of February, 1839, for \$1,280,-000 was also negotiated and applied as directed in the act of assembly, except \$380,000, which was applicable to the Franks town breach. Owing to the manner of the expenditure of the money in repairing said breach, the auditor general found it impossible to audit said account without further legislative action; of the above sum, part is on deposit in the Girard Bank, and part in the Bank of Harrisburg.

The loan of 27th March, 1839, for \$470,000 was also procured and \$380,000 applied to the redemption of the stock certificate of the loan of 30th March, 1824, and \$90,000 to the stock certificate of the loan of 1st May, 182

By act of 27th June, 1839, the executive was authorized to procure a loan of \$1,159,000, to meet the payment of temporary loans of 1836 and 1838 amounting to \$1,000,000, and a stock loan of 11th March, 1835, payable the 1st January 1840, amounting to \$1,000. uary, 1840, amounting to \$150,000.

By a provision of the above act, the holders of the certificates of temporary loans had the option of converting them into permanent certificates. The holders of the above certificates availed themselves of this provision, and took permament certificates of loan to the amount of \$837,500; the belance of the above, \$1,000,000, viz: \$162,500, has not en adjusted, the holders not availing themselves of the above provision, the balance of the loan, vix: \$150,000 is on be proper that I should, under the act of Assembly requiring

deposite in the Bank of the United States to meet the payment on the 1st of January, 1840.

By the 4th section of the above act the executive was authorized to borrow any sum that might be necessary to meet any deficiency in the internal improvement fund, to pay interest on the 1st of August last; under this section, \$220,000 was borrowed and remains unpaid. The temporary loan of \$15,000 to pay debts on the Gettysburg railroad, has not been negotiated.

The loan per act 19th July, 1839, was also negotiated, and \$1,:00, 00 was placed to the credit of the Treasury in the Bank of the United States, and the Berks County Bank .-The balance of the above amount, with the sums on deposite in the Girard Bank and the Harrisburg Bank and other small balances in the Treasury, makes up the amount on hand on the 31st October, 1839, viz: \$1,337,170 64 of the said sum there is applicable to construction and repairs of canals and railroads \$1,280,000, leaving \$57,170 04 to be applied to ordinary treasury purposes.

The receipts on the canal and railroad tolls, including motive power, as estimated in the last report, are \$1.250,000. they fell short of this amount about \$150,000 owing no doubt to the depression in the money market, and the consequent failure in doing the business that was expected during the last fall navigation. The other items of revenue have generally sustained the estimate, and some of them have exceeded it. I have this year estimated the tolls to amount to \$1,-300,000, including motive power. I am induced to believe, that the amount will be realized notwithstanding the present derangement in our monetary affairs. The Ohio and Pennsylvania cross cut canal to Akron, will be in active operation in the spring; this it is anticipated will throw much additional freight on our main line. The canal to tide will also be open for navigation, which by giving an outlet for the coal and other products of the branches will add to our receipts. this item will rather exceed, than fall below the estimate -The other items of receipts on table marked B. being carefully compared with the receipts of former years, I am induced to believe will be sustained; except bank dividends and tax on bank dividends, on these two last items it is impossible to speak with certainty, and depends alone on the resumption of specie payments by the banks; if no resumption takes place, the law precludes the banks from declaring dividends, and hence no taxwill be received. Acting on this view of the subject, and in accordance as he believed with the provision of the 20th article of the 2d section of the act of 1824, the State Treasurer refused to receive the dividend declared in November last, and those declared in May, were required to be paid in specie, in accordance with the act of 27th January, 1819; this may effect the estimate to the amount of \$200,000, increasing the deficit to that amount.

By referring to statement marked C. you will find that, in making the cetimate for the year ending the 31st of October, 1840, the ordinary payments exceed the ordinary revenue, \$1,015,887 97, which deficit as above stated may amount to \$200,000 more on the contingency of the Banks not resuming. In this deficit is not included any sum for repairs, nor for any other objects connected with the improvement sys-

With an annual deficit of \$1,000,000 and upwards in the ordinary receipts and expenditures, it is time the Legislature should pause and examine how it is to be met. The idea of borrowing this amount from year to year, thereby yearly add-ing to the deficiency, I hope will not be entertained for one moment—the policy would be ruinous to individuals, it will be ruinous to the State.

Our public debt is now about \$34,000,000, about \$30.-000,000 of which is bearing interest at five per cent. This would require annually \$1,500,000 to pay interest; to which must be added \$500,000 for annual repairs, and \$100,000 for collectors and lock-keepers, making \$2,100,000. To meet this, the tolls exclusive of motive power, have never been above \$850,000. But say the tolls, for the succeeding year will amount to \$1,100,000, which is above the amount I have thought safe to estimate them, the deficiency will be \$1,000,000; if this amount is to be met by taxation, it will

this report, suggest some proper objects on which said tax should rest. I said, in a former report, that it was a well known fact that the agricultural portion of the community sustains the whole of the expense for county purposes, and that justice, equity, and sound policy would say that they should bear none of this burden. The tax in many of the counties, for county purposes, smounts to half a cent on the We have in this State, in bank, turnpike roads and bridges, loan companies and insurance companies, stock to the amount of seventy millions of dollars; and in moneys or interest on bonds, mortgages, and other securities, estimated to amount to fifty millions, bearing an interest of at least five per cent, making in the aggregate \$120,000,000; this at a tax of two and a half mills in the dollar (less than one half that landed property now bears, would amount annually to \$300,000, and could be collected, as far as stocks are concerned, through the agency of the companies, without expense to the State. I would also recommend the repeal of that part of the tax on retailers' licenses which confines it to the sale of foreign merchandise, which instead of yielding, as now, from \$60 to \$70,000, would yield from \$120,000 to \$140,000—increase, say sixty thousand dollars. On tavern licenses I wou'd recommend an increase of fifty per cent., which would give an increased amount of \$50,000. I would also suggest the propriety of levying a tax in the form of commissions, and a per centage on the amount of sales in all brokerage and exchange offices, to the extent of their ability to pay, from which I believe \$75 to \$80,000 could be raised; and if there was a failure to raise a revenue, it might have the wholesome effect of abating the nuisance. I would also recommend a tax on pleasure carriages, from which \$20 to \$25,000 could be raised, thus:

Tax on stocks, honds, &c.,	\$300,000 60,000
Retailers of foreign merchandise,	60,000
Tavern licenses,	50,000
Bro'rens, &c.,	80,000
Pleasure carriages,	80,000 20,000

\$510,000 In this mode, I believe a tax of \$510,000 could be realized, without adding to the burdens of the producing community; and although our yearly deficit is about \$1,000,-000, yet with the annexed annual income, and the anticipated hope that our canal and railroad tolls may, from year to year, increase. I would be disposed to rest at present. I think that, with due regard to economy, which I fondly hope will prevail in the Legislature for some years to come, and with this annual extra addition to our means, that we may extricate ourselves from our present unfortunate financial difficulties. If such is not the case, I have so much confidence in the patriotism of the people, that they will submit to any reasonable imposition of tax, rather than see the pub-lic credit violated. Very heavy additional annual expendi-tures have been added to the former payments of the Treasury within the last three or four years, without providing any means to meet them. The most prominent are the appropriations to common schools, to colleges, academies, and female seminaries. Our repairs list far beyond its original intention of relieving the careworn soldier; the judiciary has increased far beyond former years; and our local appropriations have become enormous; to this add the great increase in the expenses of the legislative department of the government. These matters ought to engage the most scrutinizing examination of the Legislature.

There are a set of claims arising out of our improvement system, which bid fair to be very onerous; and these claims are thrown for payment on our enfeebled Treasury. I allude to the claims made by contractors on our public works, for grievances, either real or imagined. It destroys the whole force and effect of competition in bidding for contracts, because the contractor cares not how low he takes the contract, provided he has some assurance that the Legislature will remunerate him, and which he has strong assurance they will do, from the legislation of the last few years on this subject.

If the Legislature will refer to an act passed the 6th of April, 1830, they will be convinced that it contains ample provisions to meet any case of real grievance.

The Legislature will have to provide immediate means to eet the payment of interest on the 1st of February next, which will require something more than \$600,000. There are also \$220,000 borrowed, to pay a deficiency in the interest in August last, which is payable on the 1st of March next, and will also have to be provided for.

For the amount necessary to meet the repairs for the ensuing year, permit me to refer you to the report of the Canal Commissioners. The report of the internal improvement fund will inform you of the deficiency in said fund to meet the interest on the public debt.

All of which is respectfully submitted.

Yours, respectfully,
DANIEL STURGEON, State Treasurer.

#### ESTIMATED RECEIPTS AND EXPENDITURES STATEMENT B.

Estimates of Receipts and Payments at the Treasury of Pennsylvania, for the year ending 31st October, 1840.

	Loan per act of 19th July, 1839	<b>.</b>	\$854,000	00
i	Canal tolls,	\$675,000	00	
	Railroad tolls,	350,000	00	
	Motive power,	275,000	<b>Q</b> O	
	,		1,300,000	CO
	Auction commissions,		14,000	00
	Auction duties,		80,000	00
	Collateral inheritances,		25,000	00
	Dividends on bank stock,		160,000	00
	Dividends on turnpike, bridge an	d navigatio	m .	
	stock,	•	40,000	00
١	Hawkers' and pedlars' licenses,		4,000	00
	Land and land office fees,		50,000	00
	Fees of the Secretary's office,		2,500	00
	Fccs of the Auditor General's of	fice.	75	00
	Pamphlet laws,	•	300	00
	Tax on bank dividends,		120,000	00
	Tax on certain offices,		5,000	00
	Tax on writs, &c.,		25,000	00
	Tavern licenses,		50,000	00
	Retailors' licenses,		70,000	00
i	Tin and clock pedlers' licenses,		400	60
į	Tax on loan companies,		2,000	00
	Colonial records,		2,000	00
i	Premiums on bank charters,		100,000	00
	Old debts and miscellaneous,		10,000	00
			\$2,914,275	00
	Balance on hand 31st Oct. 18	39,	1,337,170	
			\$4,251,445	64
ı				

#### PATERTS.

oan per act of 11th April, 1825,	\$,150,000	00		
Loan per act of 27th March, 1889,	220,000	00	£370.000	00
Balance of appropriations for internal improvement pur-			<b>#</b> 01 0,000	-
	\$2,042,078	16		
Expenses of motive power, To pay interest, salaries of toll	275,000			
collectors, lock-keepers, &c.	1,370,000		3.687.078	
	71.1			
Turnpike roads, State roads, at	ra puages,		25,020	
Expenses of government,			320,000	
Convention, &c.,			15,000	
Kilitia expenses,			25,000	
Pensions and gratuities,			50,000	
Common schools,			400,000	00
Colleges, academies, &c.,			55,000	90
House of Refuge,			5,000	00
nterest on loans not pertaining	to canals a	nd	•	
railroads.	• •	-	90.000	00

Eastern penitentiary,	\$16,000			
Western penitentiary,	7,500	00		
•			23,500	
Convicts and fugitives,			2,500	
Geological survey,			16,000	00
Colonial Records,			3,500	60
Premiums on silk,			2,500	00
Pay of troops called into service tion of Governor Ritner, in 1838.				ec.
Deficiency relative to the paymer on public loans, per resolution			·	
1839,			80,000	
Miscellaneous,			57,234	00
		4	5,267,333	
Deduct amount of estimated r	eccipts,		4,251,445	64
Deficit,		1	1,015,887	97

#### STATEMENT C.

Recapitulation of the appropriations and balances of appropriations unpaid 1st November, 1839, with an estimate of the amount likely to be called for during the year 1840.

Turnpike roads,	\$22,352 72
State-roads,	800 00
Bridges,	58,012 50
Colleges, academies, &c.,	462,237 71
Common schools,	536,978 69
Penitentiaries.	23,614 98
Miscellaneous,	156,149 10
	\$1,360,145 70

#### REPORT

Of the Stale Treasurer, relative to banks which have declared dividends during the suspension of specie pay-

TREASURY DEPARTMENT OF PA. ? 23d January, 1840.

To the Honourable the Speaker and Members of the House of Representatives:

Gentlemen:—In pursuance of your Resolution of the 22d January, 1940, requiring "a list of the banks of this Commonwealth that have declared dividends since the suspension of specie payments, stating the time when such dividends were declared, and the amount thereof," I have the honour to transmit to you the annexed schedule and statement.

Very respectfully,

Yours. &c.

A. H. READ, Treasurer.

A list of banks that have declared dividends since the suspension of specie payments, with the amount thereof:

A. Wyoming Bank, div. dec.	5th Nov.	1839,	\$5,115	00
Carlisle Bank, do.	do.	do.	7,995	40
Manufacturers' & Mechanica	do.	do.	10,596	00
Bank of Montgomery county	. do.	do.	10,462	20
Farmers Bank of Bucks co		do.	3,688	80
Bank of Chambersburg,	do.	do.	7,893	97
A. Northampton Bank,	do.	do.	7,987	40
B. Monongahela Bank of Brow	nsville,	đo.	5,040	00
B. Honcedale Bank,	do.	do.	3,500	00
B. Bank of Pittsburg,	do.	do.	85,681	00
B. Franklin Bank of Washingt	on,	do.	4,200	00
Farmers' Bank of Lancaster,	5th Nov	. do.	12,454	75
Farmers' Bank of Reading,	do.	do.	5,706	54
Lebanon Bank,	do.	do.	3,514	00
Lewistown Bank,	do.	do.		
Northumberland Bank,	do.	до.	20,000	00
		-		_

**\$140.835** 06 Whole amount.

Those banks marked A, have informed this department, that the dividends declared in November last, were conditional, and not to be paid until a full resumption of specie payments, or until the Legislature authorize the payment under the circumstance of a partial suspension.

Those banks marked B, have informed this department,

that they have not suspended specie payments.

The Lewistown Bank declared a dividend in November last, but the department has no information as to the amount. The dividend declared by the Bank of Northumberland, was added to the capital stock of said Bank.

#### REPORT

Of the State Treasurer, relative to moneys received from the Bank of the United States.

TREASURY DEPARTMENT OF PA. 2 23d January, 1840.

To the Honourable the Speaker and Members of the House of Representatives:

Gentlemen:-In compliance with the resolution of the House, of the 22d January, 1840, inquiring "how much money has been received from the Bank of the United States, under the Act of 18th February, 1836, as payment to the Common School fund or otherwise, except on loan, designating the amount of each payment and the time when re-ceived into the Treasury," I have the honour to transmit the following statement.

Very respectfully,

Yours, &cc.,

A. H. READ, Treasurer. STATEMENT.

Premium on charter of the Bank of the United States, received in the Treasury office of Pennsylvania, in the following payments, viz: Received of the Bank of the United States

Rece	aved of	the Bank	ot un	e Unite	d States,		
			14th	March,	1836,	\$600,000	CO
i	Do.	do.	19th	do.	do.	100,000	00
	Do.	do.	11th	April,	do.	100,000	00
	Do.	do.	16th	do.	do.	50,000	00
	Do.	do,	30th	do.	do.	150,000	00
	Do.	do.	6th	July,	do.	100,000	00
Į	Do.	do.	7th	do.	do.	89,000	00
l	Do.	đo.	7th	Aug.	do.	62,000	00
١.	Do.	do.	8th	do.	do.	100,000	00
	Do.	do.	9th	do.	do.	50,000	00
1	Do.	do.	9th	Oct.	đo.	50,000	00
l	Do.	do.	10th	do.	do.	50,000	00
1	Do.	do. ·	3d	March,		50,000	00
l	Do.	do.	20th		do.	100,000	00
ŀ	Do.	do.	31st	do.	do.	150,000	00
1	Do.	do.	10th			150,000	00
	Do.	do.	lst	May,	đo.	50,000	
l	Do.	do.	20th		do.	500,000	
Rece	ived fir	st instalme	ent for			,	
		on School			1836.	100,000	00
Dò.	2d.	do.		July, 1		100,000	
Do.	3d.	do.		June, 1		100,000	
Do.	4th	do.		June, 1		100,000	
					,		

Whole amount received.

\$2,900,000 00

#### General Order.

Navy Department, Jan. 28, 1840.

As a mark of respect to the memory of Commodore Issac Chauncey, one of the senior officers of the Navy, and President of the Board of Navy Commissioners, who died at Washington on the 27th instant, the flage of the Navy Yards, stations, and vessels of the United States Navy, are to be hoisted helf finest, and thirteen minute guns fired at noen on the day after the receipt of this order.

Officers of the Navy and Marine Corps will wear crupe r thirty days.

J. K. PAULDING, for thirty days.

Fro	m th	e Courier.	Valparaiso		Dorchester, N. S	
Commerce	of	Boston-1889.	Montevideo	13 1	Parsboro', N. S	3
		<del></del>	Pernambuco	7	Shelburne, Douglas, Weymouth, and Bri-	
FORE	GN	ARRIVALS.	Rio Grande	í	er island, 2 each,	ε
		533; Schooners, 751; Galliot	TD: T .	4	Arichat, Cornwallis,	•
		amer, 1.	Bahia	2	Magdalen island.	
			Maranham	2	Walton, Magaguad-	
American			Para	4	avie, St. Francis, Bar-	
Swedish	10		,   Paraiba	1	rington & New Car-	
Sicilian	7		Porto Cabello	9	lisle, I each,	8
Outch	4		Laguira	4	Miquelon	7
rench	3	Total155	3 COAST	WISE	E ARRIVALS.	
•		In 1838131	Shine and Barks 169	. B.:	ing 500. Sahaanam 2 247	·.
		1837 159	• •		igs, 590; Schooners, 3,247 s, 252.	•
		1836 145	Tetal 1990 ·			
		1835 130			4,018	
From th	e fol	lowing Ports:			4,000	
alcutta	15	Maracaibo 1	1836		3,944	
anilla	9	Santa Martha	1835		3,879	
atavia	4		Portland	164	Duxbury	7
an ion.	3	Truxillo		55	Westport	6
umatra	3	Laguna	1	53	Wareham	6
ngapore	1	Tobasco	_	40	Cohasset	4
Y2	1		Eastport	39	Barnstable, Truro, Fall	
dang	1	Surinam 10	1 - 0	38	River, Ipswich, 3 each	12
ggoo (Bengal)	4	Nickerie		37	Dennis, Scituate, Well-	
rpe Town	2	Bonaire		34 34	fleet, Hull, 2 each Holmes's Hole, Digh-	8
Petersburg	28	Guadaloupe		26	ton, Chatham, Quin-	
ga	1	St. Croix		26	cy, Harwich, Hing-	
onigeburg	2	St. Thomas		18	ham, 1 each	6
ottenburg	16	Porto Rico 29		17	Providence	33
ockhelm	1	Dominica		16	Bristol	6
effe	1	Jamaica		16	Newport	5
amburg	3	Turks Island		16	Hartford	71
ntwerp	2	Rum Key	1	14	Norwich	20
msterdam	9	Eleuthera		14	New Haven	12
otterdam	7 53	Bahama		12 12	Stonington	7
ewcastle	10	Bermuda		8	New London	•
ondon	5	Havana 105		7	Chatham, I each	3
ristol	3	Matanzas 47		6	New York 7	
vansea	1	Trinidad 31	1	6	Albany	
ngor	2	Mansanilla 18	1	5	Kingston	69
ewport	1	Cienfuegos 16	Camden	5	Hudson	5
lasgow	2	St. Jago 9		4	Brookhaven	2
avre	4	Cardenas		4	Greenport	2
arseilles	4	Neuvitas 6			Huntington, Cold	
chelle	22	Caimito			Spring, Brooklyn, 1	
alaga	6	Mariel 1	3 each,	15	each	3 45
icant	2	Xibara 3			Jersey city Perth Amboy, Newark,	20
Ubes	6	Cape Haytien 12			Egg Herbour, 1 each	. 3
val	4	Port au Prince 11				76
nzeroite	2	Aux Cayes 11		14	Wilmington	18
nary Islands	1	Jacmel 11			Morris River	4
pe de Verds	1	Jeremie 7		1	Delaware city	3
braitar	2	Gonaives 6			Delaware Bay	1
O88	2	St. Domingo 2			Bristol	. 1
rt Mahon	1	Windsor 187	, ,	_ [		188
ulta	2	Sydney 79 St. John. N. B 71		9	Vienna	3
ghorn	ĩ	St. John, N. B 71 Digby 66	Portsmouth	98 77	Port Deposit	ĩ
ples	il	Pictou	Rye	12	Wycanico Cherrystone	î
rsela	2	Halifax 56		4		82
esina	2	Bridgeport 54	Salem	99		11
	13	Argyle 41	Nantucket	85		110
ieste	7	Yarmouth 30	New Bedford	78	Fredericksburg	65
•	17	New Edinburg 27	Newburyport	56	Norfolk	56
nstantinople,	1	St. Andrews 19	Gloucester	45		17
ndwich Islands.,	2	Cumberland	Plymouth	21	Rappahannock	15
w Zealand	1	St. Johns, N. F 13 Andapolis, N. S 9		18 18	Nansemond	5 4
-h						
hu	5	Andapolis, N. S 9 Liverpool, N. S., 6	Provincetown	12	Tappehannock Nanticoke River	2

95

Black River, Pianka-	Jefferson,	Brune	wick,	In 1838 71,364 107,
tunk, Chuckatucket,		1 each .		1837 80,557 109,
Suffolk, 1 each 4	St. Joseph		12	1836
Washington 63	Apalachic	юl <b>а</b> .	10	1835
Wilmington 21	St. Marks			Tons. Chaldr
Elizabeth city 11	St. Augus	rtine	7	From Liverpool 1,636
Bath 9	St. Marys			Newcastle 3,357
Vewbern 7	St. Johns			Bristol 166
lymouth 2	Pensacola		1	
furfreesboro 1	Mobile		42	
[iddleton1	New Orle	ans	165	Swansea 550
harleston 44	Atrakapas	l	22	Antwerp 15
eorgetown 2	Franklin.		1	Sydney
avannah 30	Natchez .		5	Bridgeport 7,
urnt Fort 3				Pictou 3,
The above contains such a	rrivals as an	e recorde	d on Mer-	St. John, N. B
ants' Hall News Room Bo	oks. There	are some	thousands	Halifax
f Wood and Lumber Coaste				Other places
rrive annually, that are not i				M + 1
IMPORT (				Total 5,880 26,
_				In 1838 10,344 16,
Corn	Rye.	Oats.	Shorts.	183711,873 29,
lew Orleans 274,886	44		1	FLOUR.
avannah 3,140				
harleston 3,500			1	From New York
orts in N. Carolina 40,164			i	" Albany
redericksburgh 113,089	2,063		4,400	11000011
orfolk 96.823	-	900		193,
ichmond 22,863		•	8,100	" Richmond 55,086
appahannock 21,066	140		- 1	" Fredericksburg 26,666
ther ports in Va. 24,490		4,290		" Alexandria 14,025
lexandria and		•		" Petersburg 12,917
Georgetown 39,778	3,191	2,847	1.893	" Georgetown 6,347
altimore 475,236	5,333	77,263	2,170	" Norfolk 3,576
orts in Delaware . 47,791	140	43,698	4,800	118,
hiladelphia 201,701	4.887	74,740	7,933	" Baltimore 61,
lew York231,390	27,404	87,868	14,559	" New Orleans, 47,
Ihany 6,675	1,625	30,182	8,500	" Philadelphia 25,
ther ports in New	-,	,	0,000	" Charleston
York 11,000	2,120	8,600		" Delaware 1,
orts in Connecticut 200	2,120	0,000	400	" New Jersey
" Mass 3,700	60	3,700	400	" Connecticut 1,
" New Hamp.	•	829		" Rhode Island
" Maine	1,597	99,223		" Massachusetts
Maino	1,001			" New Hampshire
otal bushels1,607,492	48,624	439,140	52,755	" Maine,
				<u>.                                    </u>
In 18381,574,939		443,657	49,082	Total Barrels 451,
1837 125,436		405,178	48,634	In 18:38 879,
18361,672,251		351,197	30,742	1837 425,
1835 948,115		354,113	53,904	1836 418,
	TON.			1835 408.
From New Orleans			1	1030 200,
Mobile				Molasses.
Charleston				Damin Clarable and discount
Florida				Foreign 61,074 hbds. and tierces.
Savannah		. 6,306	•	Coastwise 18,472 " " "
Natchez				M-4-1 1000 80 540
New York				Total, 1839 79,546
Virginia		. 112		1838 72,267
North Carolin	<b>a .</b>	. 38		1837 65,660
Connecticut		. 25		1736 62,235
Rhode Island		. 25		1885 69,585
Total bales .		. 94,361		naval stores.
In 1838				Tar. Turpent
1837				
1886				From Washington, N. C 5,505 22, Wilmington " 8,170
1635				
		, . • •		Other ports in " 2,873
~~			Danit I	Norfolk 3,038
, CO	. To	ne _r	Bushels.	New York 1,136 1,
•		ANN		Other places
From Philadelphia	72,			
From Philadelphia . Kingston		889		
From Philadelphia Kingston Jersey city	72, 11, 6,	889° 156		Total Barrels 21,214 25,
From Philadelphia Kingston Jensey city Other places .	72, 11,	889		Total Barrels
From Philadelphia Kingston Jersey city	72, 11,	889° 156	144,475	In 1838 14,107 16, 1837 8,739 24,
From Philadelphia Kingston Jensey city Other places .		889 156 453	144,475	In 1838 14,107 16,

Fm	m sh	e Courier.	Valparaiso	2	Dorchester, N. S 5
T to		le Countei.			
Commerce	of	Boston-1939.	Montevideo	13	
<del></del>			Maldonada	1.	Shelburne, Douglas,
			Pernambuco	7	Weymouth, and Bri-
FOREIC	GN	ARRIVALS.	Rio Grande	1	er island, 2 e ch, 8
Shine and Barks, 266: B	rios.	533; Schooners, 751; Galliots,	Rio Janeiro	4	Arichat, Cornwallis,
2.	Š	amer, 1.	Babia	2	Mugdalen island,
			Maranham	2	Walton, Magaguad-
American		Danish 2	1 Para	4	avie, St. Francis, Bar-
English	617	Hamburgh 2	Paraiba	1	rington & New Car-
Swedish	10	Bremen 1	Porto Cabello	9	lisle, 1 each,
Sicilian	7	Spanish 1	l — -	4	Miquelon 7
Dutch	4	l —	Laguira	•	miqueion
French	3	Total1553	COASTW	/ISE	ARRIVALS.
		In 18381313	l		
		1837 1591			gs, 590; Schooners, 3,247;
		1836 1452			<b>,</b> 252.
		1835 1302	Total-1839		
					<b>4,</b> 018
From th	e fol	llowing Ports:	1837		4,000
Calcutta	15	Maracaibo 12	1836		3,944
Manilla	9	Santa Martha 4	1835		3,879
_ "	4	Honduras 6	Portland 1	184	Duxbury 7
Batavia	3		Bath	55	
Canton	-	1.	Bangor		
Sumatra	3			53	
Singapore	1	Tobasco 1	Belfast	40	Cohasset 4
Java	1	Curacoa 2	Eastport	39	Barnstable, Truro, Fall
Padang	1	Surinam 16	Augusta	38	River, Ipswich, 3 each 13
Juggoo (Bengal)	1	Nickerie 1	Saco	87	Dennis, Scituate, Well-
Cape Town	4	Bonaire 1	Hallowell	34	fleet, Hull, 2 each 8
Africa	2	Martinique 9	Lubec	34	Holmes's Hole, Digh-
St. Petersburg	28	Guadaloupe 4	Kennebunk	26	ton, Chatham, Quin-
Riga	1	St. Croix 5	Wiscasset	26	cy, Harwich, Hing-
Konigsburg	2	St. Thomas 1	Damariscotta	18	ham, 1 each 6
Gottenburg	16	Porto Rico 29	Calais	17	Providence 33
Stockholm	ì	Dominica1	Hampde	16	Bristol6
	i				
Geffe	_	1	Mount Desert	16	
Hamburg	3	Turks Island 5	Frankfort	16	Hartford 71
Antwerp	2	Rum Key 4	Brunswick	14	Norwich 20
Amsterdam	9	Eleuthera 3	Gardiner	14	New Haven 12
Rotterdam	7	Bahama 1	Thomaston	12	Stonington 7
Liverpool	53	Salt Key 1	North Yarmouth	12	New London 2
Newcastle	10	Bermuda 1	Vinalhaven	8	Middletown, Mystic,
London	5	Havana 105	Castine	7	Chatham, 1 each 3
Bristol	3	Matanzas 47	Freeport	6	New York 743
Swansea	ī	Trinidad 31	Wells	6	Albany 175
Bangor	2	Mansanilla 18	Deer Isle	5	Kingston 69
Newport	ĩ	Cienfuegos 16	Camden	5	Hudson 5
Glasgow	2	St. Jago 9	Machias	4	Brookhaven 3
Havro	4	Cardenas 5	Cranberry Island	4	Greenport
				*	
Marseilles	4	Neuvitas 6	Bucksport, Bristol, York,		Huntington, Cold
Rochelle	2	Caimito 3	Addison & Dresden,	۱ ۲	Spring, Brooklyn, 1
Malaga	22	Santa Cruz 2		15	each 3
Cadiz	6	Mariel 1	Cherryfield, E. Machias,	ľ	Jersey city 45
Alicant	2	Xibara 3	Bremen, Bowdoin-	- 1	Perth Amboy, Newark,
St. Ubes	6	Cape Haytien 12	ham, Boothbay, New	l	Egg Harbour, 1 each 3
Fayal	4	Port au Prince 11	Castle, Jonesboro', 2		Philadelphia 576
Lanzerotte	2	Aux Cayes 11	each,	14	Wilmington 18
Canary Islands	1	Jacmel	Northport, Prospect,	- 1	Morris River 4
Cape de Verds	1	Jeremie 7	Harrington, Pittston,	- 1	Delaware city 3
Gibraltar	2	Gonaives 6	Ellsworth, Woolwich,	- 1	Delaware Bay 1
Score	2	St. Domingo 2	St. George, Friend-	- 1	Bristol 1
Port Mahon	1	Windsor 187	ship and Sedwick, 1		Baltimore 138
Malta	7	Sydney 79	each,	9	Vienna 3
Leghorn	2	St. John, N. B 71		98	Port Deposit
_ •	ĩ		l — -	77	
Genoa	i				***************************************
Naples	2			12	
Marsala		Halifax	Hampton	4	Alexandria 82
Mossina	. 2	Bridgeport 54		99	Georgetown
Palermo	13	Argyle 41		85	Richmond 110
Trieste	.7	Yarmouth 30		78	Fredericksburg 65
Smyrna	17	New Edinburg 27		56	Norfolk 56
Constantinople,	1	St. Andrews 19		45	Petersburg 17
Sandwich Islands.,	2	Cumberland 17	Plymouth	21	Rappahannock 15
New Zealand	1	St. Johns, N. F 13		18	Nansemond 5
Oahu	ī	Andapolis, N. S 9		18	Tappehannock 4
Sea	3	Liverpool, N. S 6		12	Nanticoke River 2
California	•	St. George, N. B., 6		iō l	York River 2
An international and a second of	₹			1	

Savannah   30   Natchez   5   Flictou   3,915				
Sundish.   1 sech.   3   18.7   80.567   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.2776   10.	Black River, Pianka-	Liefferson, Bruner	wick.	In 1838 71.364 107.125
Surficial   St. Josepha   12   1836   62,623   300,633   St. Josepha   12   1835   73,732   301,633   St. Markington   31   St. Marystine   8   1835   73,732   321,105   St. Markington   31   St. Marystine   3   St. Johns   2   Promoth   1,636   Newcastle   3,367   Promoth   1,636   Newton   1,636		1		
Washington 63 Apalachicola 10 Wilmington 23 IS Marks 8 Elizabeth city 11 St. Marks 8 Elizabeth city 11 St. Marks 8 Elizabeth city 11 St. Marks 8 St. Marks 1 St. M				
Wilmington				l
Bitabeth city				_ ' '
Bath				
Newborn   7   St. Johns   2   Persacola   1   Morifessoro   1   Mobile   42   42   Morifessoro   1   Mobile   42   42   Morifessoro   1   Mobile   42   42   Morifessoro   1   Mobile   42   43   Moldiston   1   New Oriessa   165   St. John   1		l		
Pymouth   2				
Morifectors   1   Mobile   42   Clasgow   435   Swannes   550   Middleton   1   New Orleans   165   Swannes   550   Swannes   550   Swannes   156   Swannes   156   Swannes   156   Swannes   156   Swannes   156   Swannes   157   Swannes   158   Swannes				1
New Orleans	- 1, -100100100100100100100-			Glasgow 456
Charleston   44				Swansea ., 550
Severation   1		1		Antwerp 15
Sevannah   30   Naches   5   Bringsport   7,148   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,1428   1,142				
Burnt Fort				
The above contains such arrivals as are recorded on Merchant's Hall New Room Books. There are some thousands of Wood and Lumber Coasters and Fishing Vessels which arrive annually that are not included in the above list.    IMPORT OF GRAIN.   Total.   5,880   1,802   1,803   1,803   1,803   1,804   1,6681   1,807   1,6681   1,807   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1,607   1		Trancuez		
Contail   Cont		rrivals es are recorde	d on Mer-	
of Wood and Lumber Coasters and Fishing Vesseles which survive annually, that are not included in the above list.  IMPORT OF GRAIN.  Con Rye. Oats. Shorts.  Seventush 274,885  Seventush 3,240  Practic N. Control 40,164  Prederickaburgh 112,089 2,063 4,400  Norfolk. 96,823 900  Richmond 2,2,863  Rappahannock 21,066  Other ports in Vs. 24,490  Alexaudria and Georgetown 39,778 3,191 2,847 1,893  Beltimore 475,236 5,833 27,233 2,170  New York 231,390 27,404 87,863 14,559  Ports in Delaware 47,791 1496 85,698 4,800  Ports in Delaware 47,791 1,625 30,182 8,500  Other ports in New York 231,390 27,404 87,863 14,559  Other ports in New York 21,1000 2,120 8,600  Ports in Connecticut 260				
### Annually, that are not included in the above list.    IMPORT OF GRAIN.   Corn   Rye.   Oats.   Shorts.   Shorts.   Shorts.   1				Other places
MPORT OF GRAIN   Corn   Rye   Oats   Shorts   Corn   Rye   Oats   Rye   Oats   Corn   Rye   Oats   Rye   Oats   Corn   Rye   Oats   Corn   Rye   Oats   Rye   Oats   Corn   Rye   Oats   Rye   Oats   Corn   Rye   Oats   Corn   Rye   Oats   Rye   Oats   Corn   Rye   Oats   Corn   Rye   Oats   Corn   Rye   Oats   Rye   Oats   Corn   Rye   Oats   Rye   Oats   Corn   Rye   Oats   Corn   Rye   Oats   Rye   Oats   Corn   Rye   Rye   Corn   Rye   Rye   Corn   Rye   Rye   Corn   Rye				<del></del>
New Orleans	• •		1196	Total 5,880 26,277
New Orleans	IMPORT (	OF GRAIN.		In 1838 10,344 16,661
New Orleans	Corn	Rye. Oats.	Shorts.	183711,873 29,691
Charleston	New Orleans274,886	44		•
Ports in N. Carolina 40,164   Frederickshupth 113,089   2,063   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,000   0,00	Savannah 3,140			
Fredericksburgh	<b>*</b>			From New York 153,450
Fredericksburgh	Ports in N. Carolina 40,164			
Norfolk	Fredericksburgh 113,089	2,063	4,400	11445011
Richmond   2,863	Norfolk 96.823		•	193,541
Rappahunnock	Richmond 22,863	•	8,100	
Other ports in Va. 24,490 Alexandria and Georgetown . 39,778 3,191 2,847 1,893	Rappahannock 21,066	140	•	Tredesications 20,000
Alexandria   and   Georgetown   39,778   3,191   2,847   1,893   Georgetown   6,347   Georgetown   6,347   Georgetown   6,347   Norfolk   3,576   Georgetown   6,347   Norfolk   3,576   Norfo		4,290		
Georgetown   39,778   3,191   2,847   1,893   Baltimore   475,236   5,333   77,263   2,170   77,233   77,263   2,170   7,293   7,263   2,170   7,293   7,263   2,170   7,293   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263   7,263		•		retemburg 12,917
Baltimore	Georgetown 39,778	3,191 2,847	1,893	Georgetown 0,347
Porta in Delaware. 47,791   4,887   74,740   7,933   7,933   New York. 231,390   27,404   87,868   14,559   New York. 231,390   27,404   87,868   14,559   New Orleans. 46,873   1,625   30,182   8,500   Other ports in New York. 11,000   2,120   8,600   Ports in Connecticut 260   400   Mass. 3,700   60   3,700   48,604   439,140   52,755   In 1838. 1,674,939   102,473   443,657   49,682   1837. 125,436   86,391   405,173   43,634   43,634   1836. 1,672,251   45,054   351,197   30,742   1835. 948,115   23,649   354,113   53,904   Corrron. New Orleans	Baltimore475,236	5,353 , 77,263	2,170	" Norfolk 3,576
Prinadelphia 201,701 4,887 4,740 7,933 New York 231,390 27,404 87,868 14,559 45,000 Cher ports in New York 21,000 2,120 8,600 York 11,000 2,120 8,600 400 "Charleston 663 Delaware 1,591 Portsi from New Hamp 1,597 99,223 1,597 99,223 Total bushels 1,607,492 48,624 439,140 52,755 In 1838 1,674,933 102,473 443,657 49,082 1837 125,436 86,391 435,173 45,634 18:36 1,672,251 45,054 351,173 30,742 1835 948,115 23,649 354,113 53,904 COTTON. From New Orleans 48,103 Mobile 1,4683 New York 2,826 Virginia 112 North Carolina 38 Charleston 9,149 Florida 9,186 Savannah 6,306 Natches 3,798 New York 2,826 Virginia 112 North Carolina 38 Commetcieut 25 Rhode Island	Ports in Delaware . 47,791			118,617
Albany	Philadelphia 201,701	4,887 74,740	7,933	Datumore
Albany 6,678 1,625 30,182 3,500 Other ports in New York 11,000 2,120 8,600 York 11,000 2,120 8,600 Wass. 3,700 60 3,700 "Mass. 3,700 60 3,700 "Mass. 3,700 60 3,700 "Maine. 1,597 99,223  Total bushels. 1,607,492 48,524 439,140 52,755 In 1838. 1,574,033 102,473 443,557 49,082 In 1838. 1,574,033 102,473 443,557 49,082 In 1838. 948,115 23,649 354,113 53,004 COTTON. From New Orleans 48,103 Mobile. 14,583 Charleston 9,349 Florida 9,186 Savannah 6,306 Natches 3,798 New York 2,826 Virginis 112 North Carolina 38 Connecticut 25 Rhode Island 255 Rhode Island 255 Rhode Island 14,583 Connecticut 13,189 In 1838 72,267 In 18-8 3,79,704 In 18-8 3,709 In 18-8 3,700 In 18-8 3,	New York231,390	27,404 87,868	14,559	110W Ottowns, 111111111111111111111111111111111111
Other ports in New York       11,000       2,120       8,600       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400        400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400        400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400       400	Albany 6,675		8,500	* ************************************
York         11,000         2,120         8,600           Portsith Connecticut         260         400         "New Jensey         20           "Mass.         3,700         60         3,700         400         "New Hamp.         20           "New Hamp.         829         "Rhode Island         430           "New Hamp.         400         "Rwew Hamp.         20           Total bushels.         1,607,492         48,624         49,140         52,755           In 1838.         1,574,033         102,473         443,657         49,082           1837.         125,436         86,391         405,173         45,634           1836.         1,574,033         102,473         443,657         49,082           1837.         125,436         86,391         405,173         45,634           1836.         1,594,033         354,113         53,904         Total Barrels         451,667           COTTON.         From New Orleans         48,103         Mobile         14,893         MOLASSES.           Foreign         61,674 hbds. and tierces.         Coastwise         18,472         "           North Carolina         38         1837         65,660           In 18		•	•	Cuariestoti
Ports in Connecticut   260		2,120 8,600		
" Mass. 3,700 60 3,700 " New Hamp. 829 " Maine 1,597 99,223  Total bushels. 1,607,492 48,624 439,140 52,755 In 1838. 1,574,035 102,473 443,657 49,082 1837. 125,436 86,391 405,173 48,824 1836. 1,672,251 45,054 351,197 30,742 1836. 1,672,251 45,054 351,197 30,742 1835. 948,115 23,649 354,113 63,904  COTTON.  From New Orleans 48,103 Mobite 14,593 Charleston 9,186 Savannah 6,306 Natches 3,798 New York 2,826 Virginja 112 North Carolina 38 Connecticut 255 Rhode Island 430  North Carolina 38 Connecticut 255 Rhode Island 430  Total bales 96,636 1837 82,884 In 1838 72,267 1836 82,235 Rhode Island 430,400  Total bushels. 1,607,492 443,657 49,082  Total Barrels 451,667  In 18.8 379,704 1836 418,597  Total Barrels 451,667  In 18.8 379,704 1836 418,593  Coastwise 18,472 " "  Total, 1839 79,546  Virginja 112 1838 72,267 1837 62,325 Rhode Island 430,084  Total Barrels 72,468  In 1838 183,5038 111  From Philadelphia 72,488 Kingston 111,380 Jersey city 6,155 Other places 492  Total Barrels 21,214 25,336 In 1838 14,107 16,363 Richmoad 443,657  Rhode Island 430,640 Massuchusetts 660 Massuchusetts 2200 Maine, 1938 Meane, 1939  Maine, 1939  Maine, 1939  Maine, 1939  Maine, 1939  Maine, 1938  Total Barrels 37,606  Maine, 1938  Total Barrels 451,667  In 18.8 379,704  1836 418,567  1836 1,574  1836 418,567  1837 79,546  Virginja 112  1837 82,733 100  Other ports in 2,873 100  Other ports in 4,107  Total Barrels 451,667  Total Barrels 52,755  In 1838 14,107 16,363  1837 8,733 24,191	Ports in Connecticut 260	•	400	" New Jersey 20
" Maine 1,597 99,223 " Massachusetts 630 Total bushels 1,607,492 48,624 439,140 52,755 In 1838 1,674,039 102,473 443,637 49,082 1837 125,436 86,391 405,173 45,634 1836 1,672,251 45,054 351,197 30,742 1836 1,672,251 45,054 351,197 30,742 1836 1,672,251 45,054 351,197 30,742 1836 1,839 1,836 418,597 COTTON.  From New Orleans 48,103 Mobile 14,593 Charleston 9,349 Florida 9,186 Savannah 6,306 Natchez 3,798 New York 2,826 Virginja 112 North Carolina 38 New York 2,826 Virginja 112 North Carolina 38 Comnecticut 25 Rhode Island 25 Rhode Island 25 Rhode Island 25 Total bales 94,361 In 1838 96,636 In 1838 96,636 In 1838 90,636 In 1838 90,636 Kingston 11,389 Jetsey city 6,155 Other places 453 Richmond 450 Richmond 453 Richmond	" Mass 3,700	60 3,700		Connecticut
Total bushels 1,807,492	" New Hamp.	829		Trinute talling
Total bushels 1,607,492	" Maine	1,597 99,228		
In   18:38				Tien Manipalite
In 1838 1,574,039 102,473 443,657 49,082 1837	Total bushels1,607,492	48,624 439,140	52,755	" Maine, 198
18.36	In 18381,574,039		49,082	
1835	1 <b>837</b> 125, <b>43</b> 6	86,391 405,173	48,634	
COTTON   1836   418,597	18361,672,251	45,054 351,197	30,742	In 18.8 879,704
From New Orleans	1835 948,115	23,649 354,113	53,904	
Mobile	COT	TON.		
Mobile	From New Orleans	48.103		1855 408,516
Charleston 9,349 Florida 9,186 Savannah 6,306 Natchez 3,798 New York 2,826 Virginia 112 North Carolina 38 Connecticut 25 Rhode Island 25  Total bales 94,361 In 1838 96,636 1837 65,660  Total bales 94,361 In 1838 96,636 1837 82,684 From Washington, N. C. 5,505 COAL  Tens. Bushels.  From Philadelphia 72,488 Kingston 11,389 Jersey city 6,155 Other places 453 Richmond 144,475 Richmond 144,475  Richmond 144,475  Total bales 9,186 Coastwise 18,472 " " "  Total, 1839 79,546 1838 72,267 1838 72,267 1837 65,660 1837 65,660 1838 72,267 1837 62,560 1837 65,660  NAVAL STORES.  Tar. Turpentine.  From Washington, N. C. 5,505 22,771 Wilmington 8,170 910 Other ports in 2,873 100 Norfolk 3,038 111 New York 1,136 1,504 Other places 492  Total Barrels 21,214 25,396 Total Barrels 21,214 25,396 In 1838 14,107 16,362 Richmond 144,475 Richmond 19,136 22,145				MOI ARREA
Florida 9,186 Savannah 6,306 Natchez 3,798 New York 2,826 Virginia 112 North Carolina 38 Connecticut 25 Rhode Island 25 Total bales 94,361 In 1838 96,636 1837 \$2,826  Total bales 94,361 In 1838 96,636 1836 92,885 1835 80,709  COAL.  Tens.  From Philadelphia 72,488 Kingston 11,389  Jetsey city 6,155 Other places 453 Richmond 453 Richmond 453 Richmond 144,475  Natchez 18,472	Charleston	9,349		
Savannah       6,306         Natchez       3,798         New York       2,826         Virginja       112         North Carolina       38         Connecticut       25         Rhode Island       25         Total bales       94,361         In 1638       96,636         1837       83,684         1836       82,885         1835       80,709         From Philadelphia       72,488         Kingeton       11,389         Jersey city       6,155         Other places       453         Richmoad       144,475         Richmoad       144,475     Total, 1839       79,546         Total, 1839       72,267         1837       65,660         NAVAL STORES         NAVAL STORES         From Washington, N. C.       5,505         22,771         Willmington       8,170       910         Other ports in       2,873       100         Norfolk       3,038       111         New York       1,136       1,504         Other places       492         Total Barrels </td <td>Florida</td> <td> 9,186</td> <td></td> <td>Foreign 61,074 hbds. and tierces.</td>	Florida	9,186		Foreign 61,074 hbds. and tierces.
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A bill requiring the Banks to pay specie on the 15th February inst. passed the House of Representatives of this State, and was sent to the Senate. The interest on the State loan due on the 1st inst., was not paid. It was however paid on the 5th—several of the Banks having taken the loan.

The following message from the Governor was sent to the Legislature.

#### Governor's Message.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania.

GENTLEMEN.—By the provisions of the act approved on the 23d ultimo, entitled "an act to authorize a loan," the Governor is authorized to negotiate a permanent loan for \$570,000. He is authorized to negotiate a temporary loan for the same sum in anticipation of the said permanent loan.

As \$6.0,000 of the sum authorized to be borrowed, is required to supply a deficit in the internal improvement fund, for the payment of interest this day due, I directed the Secretary to the Commonwealth immediately on the approval of the said act, (on the 23d ultimo,) to write to the Banks of Philadelphia, and the Harrisburg Bank, inquiring of each of them whether they would agree to make a permanent or temporary loan of the Commonwealth of six hundred thousand dollars or any part thereof, upon the terms specified in the said act, the same to be placed to her credit in the Bank of Pennsylvania on this day.

Answere have been received from all the banks. The Bank of Pennsylvania proposes to lend on temporary loan \$100,000. Some of the others offer to take proportional parts on certain contingencies, and several others appear to manifest a desire to meet the contingencies, but have not the ability. Copies of the correspondence on the subject are herewith transmitted.

It will be perceived that, not having the means so to do. the interest this day due the Commonwealth to her creditors is unpaid a circumstance which the Executive, anxious as he has been for maintaining unsullied the credit of the Commonwealth, has been unable to avert. I cannot too often or too impressively urge upon the Legislature the paramount duty of maintaining at all hazards the public faith and credit. Whilst urging upon them the edoption of such wise and judicious enactments as may prevent the recur-rence inevitable from the revulsion growing out of the un-natural and exhausted system of credit with which our business community has been inflated, I beg leave to recommend as the best aliernative which can present itself, the passage forthwith of a joint resolution authorizing the issuing of State stock for the interest falling due this day, to be delivered to the holders of the stock for the amount due them respectively, as an earnest of our determination to make provision as soon as the necessary Legislation can he had, to meet the exigency and redcem the credit of the commonweelth.

I trust I may be excused in this communication, for saying to the representatives of the people in the Legislature, that whilst they owe a duty to the wants and wishes of their immediate constituents, there is a paramount duty to the commonwealth at large, to maintain its credit, to meet its engagements, and to prevent its character for good faith, from being sullied. No man, were he concerned alone as an individual, would go further to fix an early day for the resumption of specie payments by the Banks than I would, if by so doing, the desirable results would be produced -But, placed as I am, as the Executive of the Commonwealth, I feel bound to say, regardless of any denunciation, which may be poured forth from any quarter, that I believe if too vigorous a syst m of measures be adopted to coerce the payment of the liabilities of the banks, INMENI-ATKLY, the credit of the State must and will be seriously and disastrously affected. Let an assurance be given to the public that at a certain and fixed day, within a reasonable time, such resumption will take place, and that it will be permanent. Let them understand that the indulgence to their debtors by the Banks, is rendered absolutely necessary by the existing pressure and the cumbrous public debt with which the State is loaded, and no one can doubt, but that in a spirit of patriotic liberality, they will waive the immediate exercise of a positive right, for the more certain and ultimate accomplishment of what we all so much desire. I refer to the message communicated to you at the commencement of the present session for my views in detail; and, aware of the responsibility I have assumed, I leave the subject to the calm and reflecting consideration of the Legisla-

When I took upon me the duties of the station assigned me, I assumed all its responsibilities also; and, having never shrunk from the performance of any duty, I have felt myself imperatively called upon to make this communication to you in the fullest confidence and belief, that the patriotism and good sense of our common constituents will bear us out, in our honest and anxious endeavours to extricate the State from the financial difficulties and embarrassments encountered on entering upon the discharge of our public duties.

DAVID R. PORTER.

February 1st, 1840.

In the present No. will be found the first Annual Report of the Bank Commissioners of Ohio. It is an interesting document in the history of Banks and discloses some curious facts. All the documents referred to have not been received —we may hereafter insert them.

Almond H. Read, has been elected Treasurer of the state of Pennsylvania.

A destructive fire occurred at Wilmington N. C. on the 17th inst. Many buildings were destroyed, loss estimated at \$300,000, insurance \$140,000.

Between one and two millions of property were destroyed by fire at New York, including buildings and merchandise particulars in our next number.

The Episcopal Church at Wilmington, Del. was also destroyed by fire.

On the morning of the 1st, a snow storm commenced and covered the ground to the depth of eight or ten inches. We have fine sleighing.

PRINTED BY WILLIAM F. GEDDES, No. 112 GHESNUT STREET, Where Subscriptions will be received.

## UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

#### PHILADELPHIA, WEDNESDAY, FEBRUARY 12, 1840. VOL II. No. 7.

#### Steamboat Accidents.

List of Steamboat Accidents on the Western waters, in the year 1839.

It is not claimed that the subjoined list is complete; the writer merely kept a record of such accidents as met his eye in the papers; which, however, were carefully examined, with a view of making it as accurate as possible.

In February.—The Oswego struck a rock in the Ohio, near the mouth of the Kentucky, on her passage up from N. Orleans, and sunk. Boat and cargo lost.

The Victor was destroyed in the Ohio by ice.

Another boat, name not given, at about the same time was burnt.

The Pawnee, on her passage down the Mississippi, from St. Louis to New Orleans, got aground near the Grand Tower. After taking out her cargo, she swung round on a

rock and sunk. Boat lost,
In March.—The Howard snagged on the Missouri, near St. Charles. Lost.

The Livingston struck a snag in Red River, on her passage from New Orleans to Shreveport. Boat and cargo lost. The Alice Maria, from Pearl river, snagged in the Missis-

sippi. Cargo saved-boat lost. The Shylock, on the Mississippi, injured by a rock, and

run on shore.

The Othello, bound up the Wabash, was run into on the Ohio, by the Peru, and sunk. Boat and cargo total loss

The General Brady, snagged on the Mississippi, near Loutre Island. Part of her cargo saved-boat lost.

In April.—The Alert, snagged in the Missouri river, on her downward trip. Total loss.

The Pennsylvania was burnt at the landing at Paducah, loaded with cotton and specie.

In May .- The George Collier burst her cylinder on the Mississippi, eighty miles above New Orlcans, killing 26, and scalding, more or less, 45 more.

The -- (name not recollected) burnt on the Mississippi, fifteen miles above the mouth of the Ohio. Passengers and crew rescued by the North Star; 2 drowned.

The Buckeye burst her boilers on the Mississippi, five miles above Randolph; six persons were killed by the explosion, and several wounded.

The South Alabama, from Shreveport to New Orleans, snagged on the Mississippi and sunk in two minutes to her

boiler dock. Total loss.
In June.—The Macfarland, at Walnut Point, on the Misaissippi, was run into by the Danube, and sunk in five minutes in deep water. Two lives lost.

In July.-The Poru run aground on Cumberland bar, in the Ohio; the falling of the river caused her to break in two.

Cargo saved-boat lost. The Sylph snagged in the Ohio, twenty miles below Ports-

mouth; sunk rapidly. Boat lost; no great loss on cargo.

The Casket sunk in the Ohio, near the mouth; no particuhrs given.

The Sultan enagged in the Mississippi, at Island No. 8, and sunk in ter feet water. Total loss, boat and cargo.

In August.—The Rienzi, on her downward pas age from

St. Louis to New Orleans, struck a snag near the Grand Tower, and was run ushore and sunk, the water coming a few inches above her guards; amount of damage not stated, but very heavy.

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The W. L. Robeson snagged near the same place, on her downward trip; sunk in ten feet water. Boat and cargo

The Adventurer, burst a boiler near Van Buren, Arkansas; one man killed.

In September.—The Corsican struck a log in the Mississippi, ten miles below Selma, sunk in six feet water; cargo damaged; it was thought the boat could be raised.

In October.-The Josiah Nichol struck a rock in the Ohio. twenty miles below Shawneetown, and sunk in four feet wa-Boat a total loss.

The Elk snagged in the Missouri river, eighty miles above the mouth; sunk in 17 feet water. Loss, boat and cargo.
The Far West was run into near Bayou Sarah, on the

Mississippi, by the Southerner, and sunk to her guards.-Cargo saved, boat lost.
The Camden, heavily freighted, snagged on her downward

passage in the Missouri river, about eighty miles above the mouth, and sunk in eight feet water. Entire loss.

In November.—The Arrow, on her first trip down the

Mississippi, struck a snag and sunk, after making her landing, in deep water, near Bayou Sarah; a valuable freight, and \$10,000 in specie, which, with the boat, was lost,

The Wilmington, at Island No. 74, on the Mississippi, burst her middle boiler, throwing the two outside boilers overboard, killing six, and drowning and scalding twelve

In December.—The North Star, with a valuable cargo, struck the wreck of another boat, at the mouth of the Louisville canal, and sunk in deep water. An entire loss, boat and cargo.

The Trader, a small packet running between Plaquemine and Opaluses, was snagged and sunk in a few minutes in the Mississippi.

The Pizaro, burnt upon the Dry Dock at St. Louis.

The Knickerbocker, with a valuable freight, going down to New Orleans, snagged and sunk in the Mississippi, near the mouth of the Obio, in 18 fect water. An entire loss.

The Bridgewater, on her downward trip from Vicksburg, enngged and sank in the Mississippi, in deep water, near Fort Adams. Freighted with cotton; total loss.

The Return, coming down the Yazoo, snagged and sunk in deep water.

The General Gaines snagged near the mouth of the Wabash, in the Ohio, and was afterwards raised.

The Danube snagged in the Ohio, near the Three Sisters ; not much damaged.

The Belle of Missouri, with gunpowder on board, caught fire in the Mississippi, near Cape Girandeau, at a wood-yard,

and blew up; the passengers and crew escaping. .
The sum total of losses is 40: of this number, 32 were an entire loss; snagged 21; struck rocks, or other obstacles, 7; burnt, 5; burst their boilers, 4; run into by other boats, 3-There were snagged on the lower Mississippi 11; on the Missouri 4; on the Ohio 4; on the Yazoo 1; on Red River 1. It is remarkable that a majority of the boats were snagged on their downward trips. Lives lost, by bursting boilers, 39; by other causes, 6. Total, 45. The amount of property destroyed in boats and their cargoes, is certainly not less than a million of dollars. Of this, the heaviest burden appears to have fallen on St. Louis. The number of lives lost, (though doubtless the above is a very imperfect list,) is much below the average of several years past. - Cin. Guz.

Gentlemen of the Senate and House of Representatives :

Assembling again for the discharge of the high trusts delegated to us by our fellow citizens, let us, while gratefully remembering past favours, look to the Dispenser of all good for a continuance of blessings, and for that wisdom, prudence, and energy which should ever characterize the course of public servants.

In proceeding to the discharge of the duty enjoined by the constitution of giving the Legislature information of the condition of the State, and recommending to their consideration such measures as may be judged expedient, permit me in the first place to call your attention to the condition of our finances, referring you however, for particular and detailed information upon the subject, to the report of the Treasurer.

#### Increase of State Debt.

It will be perceived that there has been a considerable augmentation within the past year, of the State debt. This, as you must be aware, has arisen from the extraordinary occurrences upon our Northeastern frontier, and was provided for in the very liberal appropriations of the last Legislature. Whether the expenditure was a judicious and profitable one, regarding the whole affair, as a matter of mere dollars and eents, is a consideration that few, I presume, will be disposed to entertain. The honour as well as interests of the State was involved; and the promptness, spirit and unanimity with which the case was met by the Legislature and by the peo-ple, was such, to say the least, as to command a warm and generous approval throughout the Union; and may I not add, can never cause a regret in the bosom of any rightminded and true-hearted citizen.

A large portion of the expenses incurred in the border difficulties during the last year, will undoubtedly be refunded by the General Government; provision for which, I trust, will be made at the present session of Congress. This sum, together with about ninety thousand dollars, the proportion belonging to this State, of "the Massachusetts claim," which, it is believed, has been allowed by the accounting officers of government, and is now awaiting an appropriation by Congress, will reduce the State debt to a small amount, and leave our financial affairs in an easy condition.

#### State Loan - Tax.

Though the difficulties in the way of procuring the State loan to be taken up abroad, have proved to be insurmountable, without paying an extravagant rate of interest, which I am persuaded would not have met your approval, the Treasurer, nevertheless, informs me that he has been able, by means of loans from the Banks and individuals of our own State, to pay promptly the interest on the public debt and to provide generally for the necessities of the Treasury, with the loans of the Banks.

That something however, should now be done to defray the expenses of government and to answer the legitimate calls upon the Treasury, beside borrowing, is manifest. Longer to depend upon this resource, would be as inconsistent with the true dignity of the State, as it would be impolitic in regard to ourselves and unjust to those who are to succeed us. I have therefore, no hesitation in recommending a renewal of the State tax. This was suspended at a time when extravagant notions prevailed in regard to the value and anticipated income of the public lands, and is now generally admitted to have been a mistaken and unwise policy. Let us repair the error as far as we can. Let a State tax now be assessed for an amount sufficient, at least, to defray the expenses of government, and to pay the interest on the State debt, after it shall have been reduced as before

I am aware that an objection may be, as it heretofore has been, urged, that great changes have taken place since the valuation of 1830, and that therefore, a tax based upon that valuation would be unequal and unjust. A proposition for a tax may always be met with objections of this sort, in a

GOVERNOR FAIRFIELD'S MESSAGE. | young and rapidly growing State, and subject, as all property is to constant fluctuation and change. Precise and perfect equality is at no time attainable. If you approach as near it as is practicable under existing circumstances, it is all that can reasonably be required of you. Our constituents, I am persuaded, will submit to it cheerfully. If they are too just to be unwilling to support a government instituted by themselves, and administered for their benefit, so are they too patriotic not to be willing to submit to far greater sacrifices the the assessment of this tax, unequal to some extent though it might be, when the good of the State requires it. Besides, is it not worthy of consideration, that if a tax based upon the last valuation would operate more favourably to one portion of the State than to others, it would be to the younger and newly settled portion; and this class of our population it has always been the policy of the State to foster and encourage. And still further, may not some off-set for this inequality be found in the excess of representation in the Legislature which the older portions of the State enjoy over the younger.

The difficulty presented in this case, will very naturally suggest the expediency of avoiding it in future, by causing the valuation to be taken oftener than the periods now fixed by law. Once in five, instead of once in ten years, it seems to me, would be preferable, while the State is rapidly advancing in wealth and population.

## Insane Hospital.

The appropriation for the Insane Hospital made at the last session of the Legislature being exhausted, the work has con-sequently been suspended. The cost of finishing the south wing and the centre, agreeably to the apparent design of the last Legislature, is estimated by the Superintendent, at five thousand four hundred dollars--and for finishing the north wing, three thousand six hundred dollars. If an appropriation be made for either object, another appropriation, perhaps, will be needed to furnish suitably the part thus completed, and to defray the expenses incident to getting the institution into operation. In this event, also, it will be necessary to make some provision for the appointment of officers, and to adopt some permanent system of government for the institu-

#### Geological Survey.

The omission to make an appropriation at the last session for a continuance of the geological survey of the State, I trust may be regarded rather as a temporary suspension of the survey, than a final abandonment of it. Aside from the public benefits anticipated from so trifling an expenditure, it would seem to be but just to those portions of the State thus far neglected, that the survey should, at some time, be resumed. The time of re-commencement is not very important, and should of course be determined by the condition of the Treasury.

#### Militia.

On the subject of the Militia, I do not propose to make any suggestions in addition to those contained in my message of January last. My views, then fully expressed, remain unchanged. Permit me, however, to refer you to some val-uable suggestions upon this subject in the accompanying report of the Adjutant General.

#### Agriculture and Education.

In regard also to the important interests of agriculture and education, I would respectfully refer you to my communication to the Legislature of last year, having nothing new to add upon these subjects.

#### Judiciary.

I feel constrained to repeat a former recommendation in regard to an additional Judge to the Supreme Judicial Court. The experience of another year has only tended to fortify and confirm the reasons then advanced.

The Commissioners appointed to revise the laws of the The Commissioners appointed to the year, brought their swinces and important labours to a close. Their report, which is before you, will undoubtedly receive that careful and laborious attention which its magnitude and deep interest to the State require.

#### Economy.

The duty of practising a rigid economy at all times, is obvious; but especially is it incumbent on us in the present exhausted condition of the Treasury—and when the necessary supplies, for the present at least, must probably be obtained by a resort to taxation.

#### Small Notes.

The act of March 21, 1835, restraining the emission and circulation of bank bills of a small denomination was suspended for the period of two years, by an act passed March 8, 1838. The term of suspension being soon to expire, the subject will require your further consideration at the present

#### Currency.

The subject of the currency is one of general and absorbing interest, and indeed may be said to affect, more or less, the business and interests of every man in the community. And however we may differ as to the best means of securing a sound currency, all will agree, that an unsound or unstable me, is a curse to any country in which it exists. How it has been in our own country we all know from bitter experience. The wonderfully rapid transitions from abundant plenty to extreme scarcity, that we have so frequently witsed, producing a corresponding change in the value and price of property, while they astound those who are uninitiated in the mysteries of banking, are ruinous to the regular business and pursuits of all. And what else can rationally be expected? When bank bills constitute the currency of a country, and it rests in the decision of a few individuals, who are not directly amenable to the public, and who are actuated by like motives and passions, and governed by like interests with other men, whether money shall be plenty or scarce, it would be unreasonable to expect to be exempt from constant if not ruinous fluctuations. I would not be unjust to banks any more than I would to individuals. If they have rights, let them be scrupulously respected. If they are under obligations let their performance be rigidly enacted. Without therefore seeking to destroy, I would contend for such a regulation and control of them as to prevent, if possible, a recur-nence of the evils alluded to. They should not have the power, as they now have, incidentally, by the natural operation and effect of banking, to exclude all specie from circulation and to force an entire, and often a depreciated, paper currency upon the community. A portion, at least, of the carrency should be beyond their control and emphatically in the hands of the people. Then notwithstanding a sudden contraction of loans and a reduction of their circulation by the banks, the community will not be left destitute of a circulsting medium, nor the streams of business nearly dried up. One mode of effecting this, to some extent at least, is to prohibit the issue and circulation of bank bills of a small denomination. When these are withdrawn, the channels of circulation immediately become filled with silver and gold; and the circulation once established, continues and becomes permanent from the very nature of the case and the necessi-ties of business. So far as my knowledge extends, this was the operation of the restraining law of 1835, and was only interrupted by the suspension of specie payments by the banks. Prior to that event there was no want of silver. The banks. Prior to that event there was no want of silver. The small bills disappeared and their place was supplied with specie, by a process so gentle that the change was scarcely perceptible while going on, and affected no interests in the community, not even those of the banks themselves, but for good. That such would be the effect again, under similar circumstances, I have no doubt. With these views, therefore, I cannot hesitate to recommend a renewed attempt, now or hereafter, as may be deemed best, to effect the design of the law alluded to. No laws, however, can be effectually executed unless sustained by public opinion, especially one of this character. Whether therefore the present is, or is pot, the best time to attempt its revival—whether it should, at first, embrace so many bills of a small denomination—or whether all its provisions are judiciously adapted to the end proposed, are questions which your own experience, and the knowledge you bring with you from all parts of the State, of the views and wishes of the people, will enable you to decide satisfactorily.

#### Sub Treasury.

In general I have not deemed it expedient in my communications to the Legislature, to discuss political questions, however important they might be, when they had no direct connexion with the business legitimately coming before you -and it is without an intended departure from this rule, that I allude, by way of fortifying the views just expressed, to the prospect that an important change is about to be effected in the financial operations of the General Government, and consequently, though indirectly, in the currency of the country. "The Independent Treasury system," judging from the elec-tions and other strong indications, after an opposition, able, long continued and fierce, seems, happily, to have received the approbation of the people, and is probably about to be adopted as the established policy of the country. This contemplates, by a gradual change from the present system, a payment of all dues to the National Government in silver and gold. The disbursements of the government being also to be made in the same currency, will infuse a larger portion of the precious metals into the circulating medium, and thus afford essential aid to those States disposed to restrain the issue and circulation of small bills, in carrying into effect laws enacted for that purpose. If, in addition to this, we consider that our own banks will undoubtedly adhere to their honourable and commendable policy of maintaining specie payments, there can be no reason to doubt, that specie may be easily and abundantly obtained by the people to supply the place of small bills.

#### Northeastern Boundary.

The long pending question in relation to our Northeastern Boundary, is still open and unadjusted, though we have reason, perhaps, for believing, that it has made some advances during the past year. We have had a renewed expression of opinion on the part of the General Government that the territory in dispute is a part of the State of Maine-an indication of a determination to discharge, in good faith, the duty of that government to this State, of maintaining the integrity of its territory—and a national sanction of the military demonstrations made by this State in February and March last. It is also well understood now by all parties, that how-ever patient and forbearing Maine will be while honest and earnest attempts are being made to run the line and definitely settle the question, she will not submit longer to be deprived of her territory by such a system of vexatious and unjustifiable procrustination as has heretofore been practised; and that the question must be settled speedily, in some way or other, if hostilities would be avoided. This is gaining something. When parties are fully aware of the precise position they occupy, the next step taken by them will be taken understandingly, whatever else may be said of it. Again, the occurrences of last winter served to awaken the attention of the country to the momentous importance of the question, and to induce such an examination of it as to result in a strong and universal conviction, that the pretence of claim set up by Great Britain to the disputed territory, is palpably unfounded and unjust, and can be persevered in, only, through an utter disregard of the plain and unambiguous terms of the treaty of 1783.

Soon after the termination of your session in March last, a proposition was made by the British Government to the government at Washington, for establishing a commission for the purpose of exploration and survey, but it was connected with such limitations and conditions, as, it is understood, caused an immediate rejection of it by the President. After which, and believed to be as early as July last, a counter project was submitted to the British Government, to which, as we learn by the late message of the President, no reply has yet been received.

Pending this negotiation, it seems, the British Government

has deemed it expedient to make an exploration of the disputed territory by commissioners sent out for that purposethe alleged object being, to obtain topographical information, &c., as a means of promoting an early and just determination of the question in dispute These commissioners have completed the exploration, and returned to England to report to their government. What that report is to be, or what is to be the effect of it, remains to be seen. The courtesy due from one government to another, requires us, perhaps, to believe, that the real and avowed design are the same, and that this survey has been undertaken really for the acquisition of information, and not for mere purposes of delay. At all events, a short time will determine. As the commissioners may be expected to have reached England about the first of January, there will be ample time before the termination of your present session, supposing it to be of the usual length, for the British Government to avail itself of its additional information, and to communicate with the government of the United States, in reply to the counter proposition submitted many months ago. If such communication should not be made within the time anticipated, I think you may fairly regard the British Government as having returned to its old practice of procrastination, and will be justified in adopting more vigorous and determined measures than have ever heretofore been adopted, to secure to this State both her property and jurisdiction in her lawful territory; unless the necessity for such a course should be obviated by the action of the General Government. What those measures should be, may properly be left to future consideration. I need not say, that, in all your efforts to secure to Maine her just rights, you may depend upon my hearty co operation.

In giving you information of the doings of this government, in relation to the disputed territory since the adjournment of the Legislature in March last, permit me to refer to certain resolves passed the twenty-third of that month. In one of them it is resolved as follows, to wit: - "that, when he [the Governor] shall be satisfied either by the declarations of the Lieutenant Governor of New Brunswick or otherwise, that the latter has abandoned all intention of occupying the territory with a military force, and of attempting the expulsion of our party—that, then, the exigency which called forth the militia having ceased, the Governor be, and he hereby is authorized to withdraw the same, leaving the land agent with a sufficient posse, armed or unarmed, as the case may re-

quire, to carry said resolve into effect."

Soon after the adoption of this resolution, I received the written assent of the Lieutenant Governor of New Brunswick to the following proposition made to him by Major General Scott, to wit:—" that, it is not the intention of the Lieutenant Governor of Her Britannic Majesty's Province of New Brunswick, under the expected renewal of negotiations be-tween the cabinets of London and Washington on the subject of the said disputed territory, without renewed instructions to that effect from his government, to seek to take military possession of that territory, or to seek by military force to expel the armed civil posse or the troops of Maine.

It appearing to me that the precise contingency contemplated by the Legislature had occurred, I could not hesitate to recall the troops. Any other course, it seemed to me, would be not only incurring needless expense, but disregarding the express directions of the Legislature. Nor was the step taken with any reluctance, as one, in the slightest degree derogatory to the honour of the State. We had never attempted or professed to take military possession of the territory. A recurrence to the resolves of the 24th of January and the 20th of February, will show, that the object was to arrest trespassers and protect our property from devastation; and of the last, particularly, to resist a threat of expulsion from the territory by the Lieutenant Governor of the Province of New Brunswick. The withdrawing the troops, therefore, was in no sense, an abandonment of any position taken by this State. The troops maintained their ground, while the exigency which called them out remained—when

service, both officers and privates, with but few exceptions, conducted in a manner, in the highest degree creditable to themselves and to the State.

In further compliance with the resolve of the 23d of March, the Land Agent, with a sufficient armed posse, remained in the territory after the withdrawal of the troops. For a perticular account of his proceedings, I must refer you to his report herewith transmitted. It seems that during most of the time he has had in the service about two hundred men. That they have not been idle, will appear, I think, by looking at what they have accomplished. In addition to the labour expended in furnishing tolerably substantial fortifications erected upon the Aroostook, with two large block houses and similar buildings at the mouth of Fish river, they have made over one hundred miles of road through the heart of the wilderness-all of it being suitable for travelling with carriages and for the transportation of heavy loads. Booms have also been extended across the Aroostook and Fish rivers, of the most substantial character, and much valuable timber thereby saved. On the whole, though the expenses have been necessarily great, it is believed that the true interests of the State have been promoted by the course pursued by the land agent and those who have been associated with him.

Early in the fall, complaint was made to me that the Land Agent of Massachusetts was granting permits to persons residing in the province of New Brunswick, and others, to cut timber upon lands contiguous to, and lying upon both sides of the Aroostook river. And it was represented that if such practice was to be persevered in, it would be impossible to execute the laws and resolves of the state in relation to the prevention of trespasses upon the public lands. The evils before experienced from this cause, and those apprehended, were represented as numerous; and among others, that these permits were used by many as a mere cover for depredations upon the lands of this state. Under these cir-cumstances I felt constrained to address the Land Agent of this state, advising that the utmost rightful power should be exerted on his part, to counteract the designs of these persons; -and that he notify them, that if they persevered in their attempts, the Legislature would probably adopt some regulations in regard to the use of our public streams which would render the lumbering operations of but little avail to those engaged in them. The Land Agent conformed to this advice, and I am happy to state my belief, that no more permits were subsequently granted, and that most of the persons who had previously obtained permits, abandoned the design of operating under them. A few, however, did not, and whether any measures should be adopted in relation to them, carrying out the suggestion before made, it is for you to judge.

The views which I have presented in this communication, upon the subject of the boundary, were those entertained independently of what is now on ascertained fact, to wit: that our territory is actually invaded, and of course are to be modified by that circumstance. Official information of that fact was received by me a few days since, while on my way to this place, in a reply to the Lieutenant Governor of the province of New Brunswick to a letter of inquiry addressed to him by myself in relation to this subject. It is admitted that one or two companies of British troops have been stationed at Temiscouata lake, but it is alleged by the Licutenant Governor to have been done, not by his own orders, but by the authorities of Lower Canada. This movement, I cannot but regard, under whatever branch of British authority, or on whatever pretence it may have been made, not only as a violation of the spirit of the arrangement agreed upon in March last, but as clearly an invasion of our territory. Under these circumstances I deemed it to be my duty immediately to communicate the facts to the President of the United States, with other, though less official information received, of the building of barracks by the British Government on both sides of the St. John's, near the mouth of Madawaska river, which I did, calling officially for that action on the part of the General Government which the case required and the Constitution that ceased they retired. For a more detailed account of mil-itary operations, I.refer you to the accompanying report of this communication to the President, and the Contespondence the Adjutant General. I cannot, however, permit this op-portunity to pass without saying that the militia called into myself are herewith laid before you. Difficulty with the State of Georgia.

I ought not, perhaps, to close this communication without adverting to a difficulty between the state of Georgia and this state, growing out of a demand, made by the late Governor of Georgia upon Governors Dunlap and Kent, to deliver up two citizens charged with the abduction of a slave from that state, and which persons, it was alleged had fled from justice; and the refusal to deliver them up upon grounds deemed by the then Governors of this state to be constitutional and satisfactory. The proceedings of the Legislature of Georgia having been, at the request of the Governor of that state, laid before the Legislature of this state, and the latter having taken no action thereon, referring the whole matter to the Executive, the Governor of Georgia thereupon in his message to the Legislature holds the following language:

"The conduct of the Legislature of Maine and the previous conduct of Gevernor Dunlap and Governor Kent, prove conclusively, that the opposition to the institution of slavery is so great among the people of that state, that their public authorities are prevented from obeying the injunctions of the Constitution of the United States, when required to deliver up fugitives from justice charged with the crime of violating the rights of property in slaves. This state must therefore protect by its own authority, the rights of its citizens in slave property, against the disposition of the people of Maine to violate them. For this purpose you will be justified in declaring by law, that all citizens of Maine who may come within the jurisdiction of this state, on board of any vessels, as owners, officers, or mariners, shall be considered as doing so with the intent to commit the crime of seducing negro slaves from their owners, and be dealt with accordingly by the officers of justice."

Coming to us in a less official character, but few, I think, would regard this proposition as serious. Be that however, as it may, if there was the least probability that such a measure could succeed in the Legislature of Georgia, some counter action on our part might, perhaps, be necessary. But I am sure it cannot prevail. The proposition so clearly violates the Constitution of the United States, and is so subversive, not only of the plainest principles of law, but of common sense and common justice, that the intelligent Legislature of that distinguished and gallant state will never sanction it. The late Governor of Georgia and my predecessors, though not agreeing in their construction of the Constitution in regard to the relative rights and obligations of the states, yet differ, principally, upon a question of a fact, to wit: whether the persons demanded, were or were not fugitives from justice. For the decision of this question the Constitution has established no tribunal; and Maine, in claiming an equal right with Georgia, to examine and determine it, believes that she is not only not violating the Constitution, but is planting herself upon the great doctrine of state rights. Upon a question of this sort, then, where there is found to exist an honest difference of opinion, sure it would be worse than folly to array the citizens of the respective states in hostile attitude, and to regard large classes of the citizens, indiscriminately, of one state, as only bent on the commission of crime when entering the territory of the other. There is no reason why Maine and Georgia, though widely separated upon the map of the country, should not be nearly allied in mutual respect, interest and kind offices. The state of public feeling in Maine has been entirely misconceived by the late Governor of Georgia. If there are any among us who are disposed to interfere with the domestic institutions of Georgia, or any other state, in violation of law, or who are disposed to obstruct the public authorities in the strictest performance of the constitutional obligation to deliver up fugitives from justice, be the offence what it may, the number is extremely limited. I am persuaded that the present apparent feeling in our sister state will soon yield to juster views; and that no root of bittorness will be permitted to spring up between the two states, tending permanently to affect the peaceful and friendly relations that ought ever to subsist between the different members of our great confederacy, and which, I am confident, the citizens of this state are disposed assiduously and sincerely to cultivate.

I shall communicate with you further, by special message, as circumstances may require, during the progress of the session—a session, which I hope may prove to be both pleasant to yourselves and abundantly promotive of the best interests of the state.

JOHN FAIRFIELD, .

COUNCIL CHAMBER, 7
January 3, 1840.

Commerce and Revenue of Boston.—The number of foreign arrivals from January 1, to December 31, 1839, was 1553. The number of foreign arrivals from January 1, to December 31, 1838, was 1313. Increase of foreign arrivals, 240. The number of foreign clearances from January 1, to December 31, 1839, was 1389. The number of foreign clearances from January 1, to December 31, 1838, was 1132. Increase of foreign clearances, 257.

First quarter, 1839			Revenue.		
Second " "	First qua	rter, 1839		\$562,915	27
Fourth " estimated at 522,374 00 \$3,242,168 95				875,130	69
\$3,242,168 95	Third	46 33		1,281,748	99
	Fourth	" "	estimated at	522,374	00
First quarter, 1838 \$484,300 59			·	3,242,168	95
	First qua	irter, 1838		\$484,300	59
Second " " 465,765 84	Second			465,765	84
Third " " 949,466 09	Third	u u		949,466	09
Fourth " " 652,865 88	Fourth	u u .	.,,	652,865	88
\$2,548,398 4')				\$2,548,398	4')
Increase of revenue, 693,770 55	Increase	of revenue	B,	693,770	55
Amount of debentures paid, during the year	Amount of	debenture	es paid, during the year		
1839,	1839,			383,235	34
Amount of bounty paid on sugar refined in	Amount of	bounty pe	aid on sugar refined in		•
Boston, during the year 1839, 170,174 06					06
Amount of bounty paid on domestic spirits ex-					•
ported from Boston during the year 1839, 7,457 04	ported fr	om Boston	during the year 1839,	7.457	04
Amount of debentures paid during the year					
1838 367.067 60	1838			367.067	60
Amount of bounty paid on sugar refined, dur-	Amount of	bounty pa	id on sugar refined, dur-		
ing the year 1838	ing the v	rear 1839.		125.692	00
Amount of bounty paid on domestic spirits,	Amount of	bounty p	aid on domestic spirits.	,	
exported during the year 1838, 4,460 12	exported	during the	e year 1838	4,460	12
[Morning Post,	•				

Climate of Texas.—We perceive in the Cincinnati Chronicle a meterological table, stating the indications of the thermometer at Colorado city, lat. 30° N. from June to March, 1838. The following is the mean temperature of the different months:

June, -		-		•		-	84.23
July, -	-		-		-		81.76
August,		-		-		-	80.06
September,	-		-				71.79
October, -		-		-		-	65.90
November,	٠.		-		-		52,26
December, -		-		-		-	46.98
January,	-		-		-		53.75
February.							59 73

During the whole nine months, the mercury fell below the freezing point, (32) only on 11 days, and never rose above 85—seldom reaching higher than 78.

Important Decision in Illinois.—The Circuit Court, at its late session held at Galena, has decided that an unnaturalized foreigner has no right to vote under the constitution of this state. The action was brought by H. H. Houghton, of the Galena Gazette, against Thomas Spraggins, and founded upon the 23d section of the Act regulating elections. At the August election of 1838, in the precinct of Galena, Spraggins was judge of the election, and as such, permitted an unnaturalized foreigner to vote, knowing that he had not been naturalized according to the laws of the United States. Spraggins was fined one hundred dollars and to pay the costs. He has appealed to the Supreme Court, and it is hoped that they will decide upon it at their December term.

[Prairie Beacen.

#### ANNUAL REPORT

OF THE AUDITOR OF STATE, IN RELATION TO THE CONDITION OF THE FINANCES OF OHIO.

AUDITOR OF STATE'S OFFICE, COLUMBUS, December 9, 1839.

To the Honourable General Assembly :

GENTLEMEN—The following statement exhibits to you the liabilities of the state, as far as I have been able to compile them, from the statements furnished by the Fund Commissioners and the books of this department.

JNO. BROUGH, Auditor of State.

### STATEMENT.

		Per	l	1 '
Year.	By whom taken.	cent.	Amount.	When Reimbursable.
1825.	John Rathburn, Jr. & E. Lord,	5	400,000	In New York after 1850.
1826. 1827.	J. J. Astor, L. Cass, J. Rathburn, Jr. & R. L. Lord, Savings Bank, New York, Prime, Ward, King, & Co., W. W. Woolsey, E. Chauncey, M. Lawler, Hale & Davidson, B. Tevis, T. Biddle, G. Bryan, B. & J.	6	1,000,000	do. do. do.
1828.	Bohlen, J. R. Baker & Son, C. H. Baker & Co Prime, Ward, King & Co., L. Curtis, G. Newbold, J. Perkins, J. Lloyd, Farmers' Fire Insurance and Loan Company, F. A. Tracy, W. G. Bucknor, W. W.	6	1,200,000	da. do. do.
1 1	Woolsey, J. J. Astor, Thomas Biddle,	. 6	1,200,000	do. do. do.
1830.	Prime, Ward, King & Co., & W. G. Bucknor, -	6	600,000	do. do. do.
1832.	Prime, Ward & King.	6	100,000	do. do. 1856.
1836.	David Crouse,	6	20,000	do. do. do.
1887.	Bank of Muskingum,	6	50.000	do. do. do.
4	C. H. Russell.	6	85,000	do. do. do.
4	T. W. Ward,	6	135,000	do. do. do.
"	Prime, Ward & King,	6	140,000	do. do. do.
-	C. Livingston & P. C. Costar,	6	25,000	do. do. do.
"	John Robbins,	6	22,000	do. do. do.
-	J. & N. Robbins,	6	22,000	do. do. do.
"	J. Carran,	6	26,000	do, do, do.
"	John Ward & Co.,	6	45,060	do. do. do.
44	Bank of Muskingum,	5	25,000	do, do. do.
"	Bank of Marietta,	5	125,000	do, do, do.
1888.	Prime, Ward & King,	6	700,000	do, do, do,
.44	Urbana Banking Company.	6	100,000	do, do, do,
4	Ohio Life Insurance and Trust Company, -	6	1,000,000	do, do, do,
4	Lancaster Ohio Bank.	6	100,000	do, do, do,
#	Commercial Bank of Lake Erie,	6	100,000	do, do, do,
"	Gustavus Swan.	B	10,000	do, do, do.
1839.	North American Trust and Banking Company.	ä	500,000	do, do, do.
"	Ohio Life Insurance and Trust Company,	6	150,000	do. do. do.
44	do. do. do	اقد	350,000	do. do. 1860.
"	Lancaster Ohio Bank.	8	75,000	do. do. 1856.
"	Bank of Wooster,	6	100,000	do. do. 1890.
44	Commercial Bank of Lake Erie.	6	25,000	do. do. 1860.
44	Columbus Insurance Company,	6	200,000	At the pleasure of the
	Chelsea Bank,	6	10,000	state after 1856, in New
44	Bank of Wooster,	6	10,000	York.
44	North American Trust and Banking Company, -	6	300,000	In New York after 1856.
-	Gustavus Swan	6	50,000	do. do. do.
æ	S. Perkins.	6	10,000	h === ===
a	Joel Buttles,	6	10,000	1 1
<b>44</b>	Manhattan Company,	6	5,000	11
-	Carman & Whitehouse, -	6	15,000	All redeemable at the plea-
- 4	W. H. Smith,	6	123	sure of the state after the
a	W. W. Cochran, -	6	7,000	31st day of Dec., 1856.
u	T. B. Mabu	6	3,000	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
"	Jane Child.	6	500	11
*	Sylvia Campbell,	"	250	Ų .
1			\$9,050,873	

The annual interest on the above amount payable semi-annually on the first day of January and July in New York, is \$837,562 38.

## Scrip issued to Railroad Companies.

Name of Company.	•	Per cent.	Amount	When reim	bursable.
Monroeville and Sandusky City Railroe Mad River and Lake Erie do. Fairport and Painesville do. Ohio Railroad Company, -  The interest on the Railroad scrip is \$1: New York, as above.	do do	6 6 6 6	83,333 134,000 6,182 50,000 \$228,515	Redeemable in No do. do. do.	ew York, 1856. do. do. do. do. do. do.
Domestic Debt.		Amount	of Surplus	Revenue belonging ted by the Auditor	to the following
United States do. do Common School do	- \$128,087 89 7 117,081 97 2 - 36,683 94 2	Fund	Commission	ers of the state of (	Ohio.
School Section sixteen, Connecticut Western Reserve, - Section twenty-nine, Athens University,	- 158,659 00 8 6,916 30 6 - 1,897 39 0	Van We Lawrenc	county, - ert do. ce do		- 11,967 72 0
			d do. do		13,765 83 8 - 9,550 59 0
Interest on the Domestic Debt,	\$75,142 62 0				\$46,513 51 5
Amount of surplus revenue borrowed from counties.		Interest	on the amou	nt loaned by the Au	<b>ļ.</b>
Trumbull county, Portage do Warren do	- \$44,000 00 7,000 00 - 12,332 68	ditor (	of state, to the eners, -	e Canal Fund Com	- - <b>\$2,</b> 790 81 (
	<b>\$68,332</b> 68				
Interest on the amount borrowed of coun	ties, \$8,799 96			-	

### Subscriptions and payments to Turnpike Road, Canal and Slackwater Navigation Companies.

. Name of Company.	Amount Subscribed.	Amount Paid.	Amount Discounted.
Pennsylvania and Ohio Canal Company	450,000 00	\$225,000 00	\$225,000 00
Hamilton, Rossville, Somerville, Newcomb and Eaton	•		
Turnpike Company	53,650 00	49,925 00	3,725 00
Cincinnati, Columbus and Wooster,	79,300 00	75,800 00	8,500 00
Milford and Chillicothe Turnpike Company,	163,050 00	117,981 42	45,068 58
Cincinnati and Harrison do. do	86,050 00	86,050 00	
Cincinnati, Lebanon and Springfield Turnpike Road Co.	178,650 00	132,708 25	45,941 78
Cincinnati and Hamilton do. do.	42,000 00	37,702 58	4,297 42
Steubenville, Cadiz and Cambridge McAdamized Road Co.	66,300 00	24,683 10	44,516 80
Ohio Turnpike Company.	55,000 00	39,048 04	15,951 96
Batavia Tumpike and Miami Bridge Company, -	30,250 00	21,562 33	8,687 67
Urbana, Troy and Greenville Turnpike Company, -	30,000 00	,	,
Dayton, Centreville and Lebanon do. do	50,050 00	82,104 21	18,845 79
Goshen, Wilmington & Columbus do. do	102,725 00	51,477 40	51,247 60
Dayton and Springfield do. do	62,900 00	34,421 90	28,478 10
Zanesville and Maysville do. do	292,850 00	112,878 66	179,971 34
Colerain, Oxford and Brookville do. do	70.300 00	24,333 00	45,967 00
Hamilton, Springfield & Carthage, do. do	33,450 00	18,066 44	15,383 5
Rochester and Clarksville do. do	52,400 00	28,310 25	24,089 7
Ripley and Hilsborough. do. do	50.575 00	20,735 47	29,839 53
Hamilton, Rossville, Darrtown, Oxford and Fairhaven	00,010 00	1	
Turnpike Company,	59,650 00	14,550 94	45,099 0
Marietta and Newport Turnpike and Bridge Company,	30,000 00	10,359 00	19,641 0
Great Miami Turnpike Company,	53,650 00	13,412 50	40,237 5
Cincinnati and Whitewater Canal Company, -	150,000 00	-5,212 00	
Milan Canal Company,	25,000 00		ĺ
		1.00.00.00	
Add to the above, amount of subscriptions by the Governor on the 2nd December, 1839.	2,268,700 00	1,168,110 49	1,100,589 5
Milford and Chifficothe Turnpike Company,	8,950 00	l	8,950 5
Jefferson, South Charleston and Xenia Turnpike Co	42,300 00		42,300 0
	\$2,319,950 00	\$1,168,110 49	\$1,151,839 5

#### Recapitulation.

Loans, &c.		Amount.	Interest.	Where Paid.
Permanent Loans, Scrip issued to Railroads, Domestic Debt, Surplus Revenue loaned by counties, do. do. Auditor of state, Balance due Canal, Slackwater and Turnpike	Companies on	63,332 C8 0 46,543 51 5	18,410 90 0 75,142 62 1 3,799 96 0 2,790 81 0	do. do. S. Treasury. do. do.
subscription,				Total amount interest

From the above statements furnished by the Fund Commissioners, and taken from the books of this office, it will be seen that the state liabilities amount to eleven millions seven hundred and eighty eight thousand four hundred and fifty dollars seventy three cents three mills. From this must be deducted the amount paid by the Fund Commissioners to canal companies, not reported to this office; amounting probably, to about one hundred and fifty thousand dollars. There then remains to be added, the amount of the sinking fund loaned to, and invested in the canal fund; which, (though it has not yet been computed under the act of last winter) will probably swell the indebtedness to nearly, if not quite, twelve millions five hundred thousand dollars. A late sale of scrip has been made by the commissioners of two hundred and thirty thousand dollars, which will also remain to be added It is estimated that the completion of our public works

will require the expenditure of three millions eight hundred thousand dollars, in the following proportions:

Miami Canal extension,	1.500,000
Wabash and Erie Canal,	1,000,000
Walholding and Branches,	500,000
Muskingum River,	300,000
Hocking Valley Canal,	200,000
Southern termination Ohio Canal,	300,000

\$2,800,000

To provide this amount of funds, or even the portion requisite to complete those works for which the faith of the state is pledged to the General Government and a sister state, by the sale of scrip in the eastern market, is a matter of great uncertainty, if not impossibility. I suggest to you the pro-priety when the extent of our further progress shall have been determined, of authorizing the proper authorities to issue the scrip of the state in smaller amounts than they have heretofore done, in order to enable our own citizens of limited tneans to invest in them as a valuable security; the interest to be made payable to the state treasury. If by this means the funds should be secured for prosecuting those works which may not now be suddenly stopped without immense loss to the state—and, what would be infinitely worse, a prostration of her faith—the debt thereby contracted would assume a domestic form-the interest upon it would go to our own people—and the heavy drain to the east for the purpose of paying interest, which is fast impoverishing the state, and adding to the pecuniary embarrassments of our own people, would be prevented from accumulating, and eventually be gradually diminished.

A suggestion of this character, I beg leave to add, has not its paternity in a desire to increase the public debt, or stay the wholesome effects of the spirit of retrenchment by holding out new inducements to extravagance. The experiment has to encounter all the hazards of success; and even if it were otherwise, the prudence, judgment and discretion of your honourable body are sufficient to set bounds to it. The extent to which the public works shall be prosecuted is vested entirely in yourselves, with that question I do not desire to one or more great mercantile houses.

interfere; my ambition is only to lend even the most humble aid to the great purpose of preserving the faith, sustaining the credit, and furthering the interests of the state.

. Respectfully submitted,

JOHN BROUGH.

Auditor of State.

#### Commission on Cotton at Liverpool.

To the editors of the New Orleans Bee:-

At a Special General meeting of the American Chamber of Commerce, held at the office of the Secretary, the 29th of November, 1839, called to consider a proposed change in the rate of commission on the sale of cotton. The following resolution was adopted, and ordered to be published in the Liverpool newspapers:
"It appearing that many houses have been in the habit of

charging bank commission, in addition to the commission on

sale, and the chamber considering such charge reasonable;
"It was resolved, That on and after the 1st day of January, 1840, a bank commission of ‡ per cent. be generally charged in addition to the commission of 3 per cent. on the sale of cotton."

By order of the Chamber,

G. J. DUNCAN, Secretary.

Exchange street West, 2d. Dec. 1839.

Gentlemen:-By desire of the American Chamber of Commerce, I beg to transmit to you the preceding resolution. passed at a general meeting of that body on the 29th ultime. I am yours, respectfully,

G. J. DUNCAN, Secretary:

A Large Family.-Mr. Peter Fenner, who died suddenly a few days ago, was eighty years of age at the time of his death, and has left a very numerous family; the following will show the aggregate number:

Children, Grand children. 60 24 Great grandchildren, Total, 95

The deceased was sexton at a church in Race street, and has faithfully fulfilled the injunction to "increase and multiply."—Public Ledger.

Cotton Manufactures in Belgium.—The cotton manufacturers of Flanders have recommended the passage of the following measures, to encourage the cotton manufacturers. 1. A bounty on exportation. 2. The prohibition of all cotton manufactures. 3. The purchase, by the Government, of a cortain quantity of Belgian cotton manufactures, to be exported at the risk of the Treasury, through the medium of

#### Duties payable at " Home."

Some time since a letter was addressed by the proprietors New York on account of Philadelphia merchants, when our navigation is impeded, could not be bonded in this city, thus aving trouble and expense to them. To this letter Mr. Barker has returned the following reply.—N. American.

> THEASURY DEPARTMENT, First Comptroller's Office, January 27, 1840.

Gentlemen :- I duly received your letter of the 3d instant, in which you refer to the uncertainty of access during the winter months to the port of Philadelphia, and the consequent necessity imposed upon the merchants there of using the packets from Europe to New York at that season for the importation of such articles of merchandise as are urgently needed.

In view of these circumstances, it would seem that such importations are at present greatly embarrassed by the refusal of the collector at New York to receive the bonds of the importer at Philadelphia, although secured in a way entirely acceptable to the collector at that port, in consequence of which it becomes necessary to employ and pay a commission house in New York for the completion of the entry-and you submit the questions.

I. Is this required by law, or is it a practice adopted ca-

priciously by the collectors at New York?

II. If the former, would there be any objections to a modification so as to enable the merchants of Philadelphia to secure the duties at that port, and allow the merchandise to be entered on a certificate from the collector there to that effect, upon which the permit will be issued for the delivery in New York—the examinations to be made and the duties a certained at New York, monthly or quarterly returns of the respective amounts being made to the collector at Philadelphia?

III. If, on the other hand, the present practice is not necessarily enjoined by the existing laws, would there be any inconvenience in a change properly guarded, which will not be more than compensated by the facilities it would yield to Philadelphia and other ports for a fair participation in trade as convenience may prompt, especially as it would enable the merchants at Philadelphia to pay their duties at home— and three being payable in a fixed currency, will be received in Philadelphia without depreciation or loss to the government?

To these questions, which appear to embrace the subject matter of your letter, I have given an attentive consideration, and would beg, as the most satisfactory response I can offer, to inclose a copy of a letter addressed to me when Collector at Philadelphia, by Mr. Secretary Ingha n, bearing date the 29th of January, 1830, merely suggesting that taking the plan recommended, with the alterations which the existing relations of the Treasury render expedient, as the basis of any arrangement of the sort contemplated, the details under which the facilities might be extended must be matters of mutual and reciprocal agreement between the collectors of the respective ports of Philadelphia and New York, or such others as may be enabled to assist in the promotion of your objects. I am, yours, &c.

J. N. BARKER, Comptroller.

The following is the extract from the letter of Mr. Ingham alluded to by Mr. Barker.

"The law requires that the entry be made with the collector of the district into which the merchandise is imported, and that bonds be given for the payment of the duties to such collector; but that as the bend is to be given to the satisfaction of such collector, he is entirely at liberty to take the bonds of merchants of another district, provided the princi-pals he residents and the sureties citizens of the United States.

"I have also stated to the chairman, that there appeared to be no difficulty in such cases, except in ascertaining the that country, upon which duties had not been paid, were to sufficiency of the parties to the bonds; but that as the collection of the name privilege.

tors of Philadelphia and New York, would no doubt be equally disposed to promote the general interest of commerce, of this paper to Jas. N. Barker, Esq., the Comptroller of the and to give all lawful and proper facilities to so highly respec-tressury, making inquiries whether goods imported into table a portion of the commercial community, as those who desire this accommodation, I presumed that an arrangement might be made between you and the collector at New York, by which that difficulty would be removed, and the object effected without serious inconvenience to any. The bonds might be deposited for collection in the Bank of the United States at Philadelphia on behalf of the collector at New York.

"I would recommend to you and the collector at N. York, to enter into such a:rangement; and seeing no insecurity to the revenue nor any other public disadvantage that can result from it, I address this communication to you for that purpose. I will write by this mail to the collector at New York, and will thank you to correspond with him on the

subject.

"The simplest mode that occurs to me for effecting the desired object is this; after the merchant at Philadelphia has estimated the account of the duties accruing on his importation into New York, he will execute the usual bond with sufficient sureties to the collector at New York, and present it to you, who on being satisfied with the sufficiency, will so certify upon it to the collector of New York. You would of course adopt the same rules, and exercise the same discretion as in regard to bonds taken in the business of your own district. It might also be well that you should keep a note of the bonds which you may thus certify, and give advice of them to the collector of New York. Signed,

" S. D. INGHAM, "Secretary of the Treasury."

On pages 141-142 will be found the case of the ship Tennessee, which was cast away in May, 1839, upon the Florida Reefs, and carried into Key West. In this case, the collector refused to deliver up the goods unless the duties were paid or secured at that port. The attorney of the U. States, Chas. Walker, Esq. gave his opinion that under the act of May 23, 1828, the duties could be secured in New Orleans, where the owner resided, and that the collector was bound to deliver the goods upon the production of a certificate that the duties were secured. The collector still differed in opinion with the attorney and the case was submitted to the solicitor of the Treasury whose decision we have not seen. The attorney's opinion will be found on page 142.

Galena Lead Mines .- Galena, though 500 miles farther up, has an advantage over Potosi, the chief one of the Missouri mining stations, it being on navigable water, while Po-tosi is 40 miles from the Mississippi. Galena is a flourishing town, and contained in 1838 (1835) between 12 and 14 hundred inhabitants. The richest mines are distant about 4 or 5 miles from the village. The mineral, galena, is found at various widths-mostly of the depth of 60 or 70 feet. is raised in lumps of all sizes, from half a pound weight to that of 150 lbs. There is little foreign matter mixed with the ore, except some particles of blende, and a portion of the ochrey oxide of iron. The quantity of lead made in this region must be very great, if an estimate may be formed from the number of steamboats which are constantly receiving cargoes of it, and from the piles of the metals on the wharves. Chicago Am. ,

#### OFFICIAL.

DEPARTMENT OF STATE.

Authentic intelligence has been received at this Department that cloths of double width, forming two pieces, divided by a stripe woven with the cloth, were, for the space of six months from the 12th of October last, to be a imitted into the ports of the Mexican Republic, at the same rate of duty with like cloths of a single width; and that all such cloths then in

#### Items from Government Documents.

From various documents presented to Congress at the present Session, which we have just received the following miscellaneous items are derived, upon a cursory view-some of these documents will hereafter be printed in extenso:

IRON, IMPORTED FOR RAILBOADS, STEAMBOATS, &c., "free of duty, or on which the duty has been remitted since the 1st day of January, 1832 to June 30, 1839, together with amount of duties, which would have accrueil to the Government, had the duties been regularly charged thereon."

N. B. This document also furnishes the names of individuals or companies, by whom imported.

	QUANTITY A	ND DESCRIPTI	OM.
Bars for re Nails Chains Spikes and	per cent	, &c., ewt	2,536,418,2,09 209,676 322,465 540,123
Viz: In	Salem		
	Boston		
	Marblebead	5,912, 08	}
	New York	693,849 02	}
	Newark	19,630 51	
	Perth Amboy .	22629 07	•
	Philadelphia	1,255,787 53	}
•	Baltimore	325,067 87	,
	Norfolk	19,274 28	
	Petersburg	83,739 68	
	Richmond	44,569 11	
	New Orleans	374,947 95	
	Delaware	93,637 20	
	Charleston	176,363 32	
	Savannah	155,576 08	
	Apalachicola	S,448 23	)

The Secretary observes: "The amount of duties which have already accrued on such iron, and have been, or are to be remitted, appears to exceed the very large sum of three millions and an half of dollars, being in fact, a donation, or free subscription by the General Government to that amount, chiefly in aid of rail roads."

Total ..... \$3,597,445 10

#### PUBLIC EXPENDITURES, 1835 to 1838.

For the Legislative and Executive departments, government of the Territories, Judiciary, Light-houses, District of Columbia, Miscellaneous. Intercourse with Foreign Nations, Military and Naval Establishments, and Public debt-

```
In 1835, $17,573,141 56
1836, $0,868,164 04
1837, $7,265,037 15
                   1838, 39,455,438 34
of which the following items form a part.
Compensation and mileage to
                                                 H. R.
                       1835, 109,540 20
                                               292,915 20
                       1836,
                                94,188 80
                                               518,547 60
                                                474,578 00
                       1837,
                                95,527 20
                       1938,
                              175,728 8)
                                                561,717 60
                                                 H. R.
Contingent expenses of the
                                 Senate
                       1935.
                                85,550 00
                                                199,950 00
                                                200,0 10 00
                                62,863 17
                       19:6,
                                                225,0 0 00
                       1937,
                                57.702 50
                                               373,960 00
                       1838,
                             127,823 10
```

Jediciary	1835.	405.069	62
,		852,433	
1	1837,	899,708	32
•		378,873	
Supporting and main-	•		
taining light-houses.		935 05R	70
taning ingite notice.			
1	1837	283,759 271,355	36
	1838.	801,521	08
The Mints including	•	,	
salaries, machinery,			
and the purchase of			
copper and build-			
ings		193,556	00
	1886.		
	18 77,		63
	1838,	140,910	00
Building Custom-	•	•	
	1835.	363,639	44
	1836.	876,959	39
į		174,600	
		264,225	
Pay of the Army and		•	
subsistence of offi-			
COTS	1835, 1	,259,245	28
	1836, 1	,229,086	94
	1837, 1	,050,916	08
	1838, 1	,702,002	78
Pay and subsistence of	f		
the navy and naval			
constructors			
		,850,376	
		,284,045	
i	1888, 2	2,166,240	96
EXPENDITURE PRO	. 1790	1925	
i			, AND LOUELS BY
ĺ	DEFALC	ATIONS.	
This document cont	ains va	rious table	s in detail, of which
we can now only give	the follo	wing sum	maries:
1. In relation to disbut			
1			
States, exclusive of	<b>Peymer</b>	158 O.D ST	count of public deb

and trust funds.

Number of defaulters		•
from 1789 to 1837,		2760
Viz: in Civil list,	244	
Military and		
Naval,	2,516	

Amount of defalcation Civil, 898,023 59 Military and Naval, 4,058,549 97

Total of defalcation, 4,956,573 56

Aggregate amount of expenditure, Ratio of loss for \$100 to aggregate ex-	\$520,062,676 36
penditure.  Loss per head employed in civil depart-	.95
ment	\$3,680 1,618
	\$1,795

2. In relation to the Revenue of the United States derived from customs, internal revenue, direct tax and sales of public lands, from 4th March, 1789 to 4th March, 1837.

loss by collectors	of customs		91
	Internal revenue, and direct tax. Receivers of pub-	442,265	76
	lic lands		14
		52 0 38 549	81

Number of defaultersdo	87 243 27		\$13,781 1,820 14,715	•
	357		\$5,737	
3. Public money lost by ceiving their notes in to 1812. None appe	payment aring.	at of public dues,		
partment	by	Committee of	66,474,722	1
Ways and Means		• • • • • • • • • • • • • • • • • • • •	34,974,722	į
4. Post Office Departm	ent in	1836, being the	last ascer-	
	tained y			
Number empl	-			
Expenditure.	• • • • • • •	3,017,726		1
<ul> <li>Number of per</li> </ul>	mons fro			
whom bala				,
due Amount of bal				•
sidered lost			86	1
Number whos				i
are consider				1
able				i
Amountd	o	36,531	08	ĺ
5. Persons indebted an	d amou	nt on Custom-hou	se bonds.	•
Number indebted				1
1837			242	Ľ
Whole loss Whole amount of	duties c	\$7,748; ollect-		1
ed				ì
Ratio of loss to du Average loss per he			111 <b>92</b> 6 <b>5</b> 7	
STANCE REGISTERED P	TRING	THE TRAB SHI	ING SEPT.	١,

STANCH REGISTERED DURING THE TRAK EMDING S 80, 1839.

	Natives.	Naturalized.
Maine	1063	в
New Hampshire,	151	1
Massact		
Rhode Island	240	
Connecticut	192	1
New York	1,241	7
Pennsylvania		26
Maryland		10
District of Columb		
Virginia	159	
North Carolina		
Alabama		
Louisianna		16
Plorida		
	7552	1167678

#### SALMS OF DAMAGED OR USERES PAPER.

143 Cases containing 4,058 reams of damaged or useless which cost \$26,083 25 were agreeably to the resolution of the House of Representatives, shipped to New York with directions to the consignee, to dispose of them at the next Trade Sele, in August, 1839. Finding that the paper was selling at a great sacrifice, 1,893 reams were bought in, and remain unsold. The nett proceeds of the \$,165 reams sold, after deducting charges, amounted to \$4,200,76.

INDIA COTTON.—A Bombay paper of October 18th, received at this office, says—" We understand that the Court of Directors have engaged twelve Americans to proceed to this country for the purpose of improving the cultivation and cleaning of Cotton, and that they may be shortly expected to arrive in Bombay .- Jour. of Com.

#### Report

OF THE DIRECTORS OF THE OHIO PENITEN-TIARY.

From the tables embodied in the report, we glean the fol-

lowing particulars:
Whole number of convicts in the Penitentiary, 485; of these there are natives of Pennsylvania, 90; New York, 78; Ohio, 73; Virginia, 56; Maryland, 20; Foreign countries, 78; Connecticut, 12; Kentucky, 22; New Jersey, 10; and the balance is divided among the different States of the

The number of convicts received into the prison this year is 172, being an increase of 17, over the previous year. The terms of service of 85 will expire before the end of the ensuing year. There is but one white female convict, and she is not a native of the State. But two white females have been confined in the institution since its establishment—a fact that speaks volumes for our women. The whole number of convicts from Hamilton county, now in prison, is 154; of which four are for life, and three for twenty years. The unexpired time of all the convicts now in prison, added up, is about two thousand years, making an average of about years for each prisoner.

The occupations of the convicts before conviction were as follows:-Shoemakers, 45; laborers, 40; carpenters, 36; blacksmiths, 27; boatmen, 24; sailors, 18; no occupation, 15; cooks, 15; tailors, 14; masons, 12; cabinet-makers, carpenters and teamsters, 8 each; stone-cutters, saddlers, painters and barbers, six each; bakers, 7; pilots, clothiers, tanners and tobacconists, 5 each; butchers and wagonmakers, 4 each; merchants, clerks and weavers, 3 each; gardeners, chair-makers, stocking weavers, plasterers, ship catalkers, stage drivers, millers, distillers, grocers, pedlars, physicians, waiters and chamber-maids, 2 each; 1 printer! 1 lawyer; 1 school-master; and 86 farmers,

Each of the balance has been engaged in different branches of the mechanic arts. It will be seen that the number of farmers almost doubles that of any other trade, which is

rather singular.

The convicts are employed as follows:-Under contract—in making saddle trees, 79; making bridle bits, stirrups, irons, &c., 39; making coach lace, 10; coopering, 47; bucket and tub factory, 19; making shoes, 28; tailoring, 26; making brooms, 15; carpenter work, 12. In employment of the state-blacksmiths, 6; carpenters, 4; tailors, 9; shoemakers, 4; coopers, 2; stene-cutters and masons, 68; stone-breakers, 14; wood chappers, 29; lumpers, 19; teamsters, 5; cooks, bakers and washers, 13; waiters and sweepers, 8; seamstresses, 4; in the hospital, 25.

The total cash receipts for the year, have been \$\$3,210 224, while the total cash payments have been only \$24,657 041; leaving the earnings of the past year over the expenses,

\$20,087 064.

One fourth of the whole number of convicts are young men not exceeding 21 years, some are under 15 years of age; and two-thirds do not exceed 30 years. It is also noticed, that since the institution became a "profitable investment," the terms of sentences have generally increased in length.

The State has paid to the several counties, for the transportation of convicts, the sum of \$14,529 22; being an average of \$84 47 for each convict.

This Warden thinks that they can be transported at a cheaper rate, under his direction, and suggests an alteration of the laws in this particular.

The health of the convicts have been generally good. But 14 have died—a third less than last year. The report re-commends that the young be separated from the old and hardened criminals, - Daily News.

The Attorney General of the State of Michigan reports that there are forty-three banks in the State, against which proceedings have been instituted to procure a dissolution of their corporate rights, and that thirty-four of these owe the public an aggregate indebtedness of more than a million and a half of dollars.

## COMMERCE OF THE UNITED STATES,

Appended to the Report of the Secretary of the Treasury, which we have already published on page 19.

Imports into the United States from the 1st of October, 1789, to 30th September, 1838.

	FROM								
Yours.	Great Britain and depen- dencies.	France and depen- dencies.	Spain and depen- dencies.	Nether- lands and dependen- cies.	Sweden & depen- dencies.	Denmark and depen- dencies.	Portugal and depen- dencies.	China.	Hanse Towns.
1795	\$30,972,215	\$20.228.017	\$8,942,445	\$3,699,615	\$671,496	\$2.614.449	\$2,223,777	\$1,144,103	\$1,668,433
1796	41,127,345	19,043,114			751,323	3,283,787			2,176,486
1797	32,620,648	18,072,927		5,613,249	680,878	2,759,516			2,755,677
1798	23,753,241	17,869,102			319,243	1,343,206			3,738,763
1799	87,211,919		14,476,929	6,038,026	562,499	2,941,939			6,928,51
1800	42.577.590	9,644,323	16,071,918	7,132,627	474,656	1,376,509	1,295,736	4,613,463	4,998,97
1801	52,213,522	14,606,945	18,240,314	8,949,473	<b>545,</b> 035	3,436,369			4,680,75
.821	29,277,938	5.900.581	9,653,728	2,934,272	1,369,869	1,999,730	748,423	3,111,951	990,16
822	39,527,829		12,376,841	2,708,162		2,535,406			1,578,75
1823	84,072,578		14,233,590					6,511,425	1,981,02
824	82,732,340	8,120,763	16,577,156	2,355,525	1,101,750	2,110,666	601,722		2,527,63
825	42,394,812	11,835,581	9,566,237	2,265,378	1,417,598	1,539,592	733,443	7,533,115	2,739,52
1826	82,212,356	9,588,896	9,623,420			2,117,164	765,203	7,422,186	2,816,54
1827	33,056,374	9,448,562	9,100,369	1,722,070	1,225,042	2,340,171	659,001	3,617,183	1,638,55
1828	35,591,484	10,287,505	8,167,548	1,990,431	1,946,783	2,874,069	433,555	5,339,108	2,644,39
1829	27,582,082	9,616,970	6,801,374	1,617,334	1,303,959	2,086,177	687,869	4,680,847	2,274,27
1830	26,804,984	8,240,885	8,873,681	1,356,765	1,898,640	1,671,218	471,643	3,878,141	1,873,27
1831	47,956,717		11,701,201		1,120,730	1,652,216	397,550	3,083,205	3,493,80
1832	42,406,924	12,754,615	10,863,290	2,358,474	1,150,804	1,182,708			2,865,09
1833	43,085,865		18,431,207						2,227,72
1884	52,679,298		18,527,464			1,684,368	699,122	7,892,327	3,355,85
1835	65,949,307		15,617,140			1,403,902	1,125,713		3,841,94
1836	86,022,915		19,345,690				672,670		4,994,820
1837	52,289,557		18,927,871						5,642,22
1838	49,051,181	18,087,149	15,971,894	2,194,238	900,790	1,644,865	725,058	4,764,356	2,847,35

## TABLE CONTINUED.

	FROM—Continued.								
Years.	Russia.	Wost Indies, generally.	Техаз.	Mexico.	Colombia.	Central America.	Brazil.	Argentine Republic.	Chili.
1795	\$1,168,715	\$85,186	<del></del>						
1796	1,382,978	18,050	_	_		_		-	_
1797	1,418,418	52,898	-	_		_	-		_
1798	1,067,152	16,873	<u>`</u>	1 -	_	-	l -	l <u>-</u>	_
1799	2,274,919	101,897	_	<b>+</b>	_	- -	-	_	_
1800	1,524,995	26,937	_		-	_	l –	_	_
1801	1,672,059	4,711	<del>.</del>	-	-	-	-	-	-
1621	1,852,199	3,727	_	_	_		\$605,126		_
1822	3,307,328	1,590	_	_	_	_	1,486,567	_	_
1828	2,258,777	7,128	_		- 1	Ť	1,214,810		_
1824	2,209,663	188	-	- 1	. – 1	<del>-</del>	2,074,119		_
1825	2;087,110	9,579	-	\$4,044,647		\$56,789	2,156,707	\$749,771	\$229,509
1826	2,617,169	120	-	3,916,198	2,079,724	204,270	2,156,678	622,769	629,949
1827	2,086,077	167	_	5,231,867	1,550,248	251,342	2,060,971	80,065	184,693
1828	2,788,362	1,860	-	4,814,258	1,484,856	204,770	3,097,752	317,466	781,863
1829	2,218,995	3,314	-	5,026,761		311,931	2,535,467	912,114	416,118
1830	1,621,899	7,386	_	5,235,241		302,883	2,491,460	1,431,883	182,585
1831	1,608,328	10,691	-	5,166,745		198,504	2,375,829	928,103	413,758
1832	3,251,852	12,740	-	4,293,594		289,316	3,890,845	1,560,171	504,623
1833	2,772,550	-	_	5,452,818	1,524,622	267,746	<b>5</b> ,089,693	1,877,117	334,130
1834	2,595,840	-	\ <u>-</u> -	8,066,068		170,968	4,729,969	1,420,118	787,409
1885	2,395,245	4400		9,490,446		215,450	5,574,466	878,618	917,095
1836	2,778,554	4,460	4140.004	5,615,819		195,304	7,210,190	1,063,503	811,497
1837	2,816,116	2,183	\$103,384	5,654,002		163,402	4,991,893	969,442	1,180,156
1838	1,898,396	217	165,718	3,500,709	1,615,249	155,614	9,191,288	1,010,908	943,096

#### TABLE CONTINUED.

				INTO				-
Years.	Maine.	New Hampshire.	Vermont.	Massachu- setis,	Rhode Island.	Connecticut	New York.	New Jersey
	(a)							
1791	_	\$16 <b>3,</b> 500	_	\$5,951,500	\$225,750	\$160,000	\$10,739,250	\$2,500
1821	\$980,249	350,021	\$15,987	14,826,732	1,032,968	312,090	23,629,246	17,606
1822	943,775	330,052	60,897	18,337,320	1,884,144	507,094	35,445,628	103,190
1823	891,644	371,770	62,243	17,607,160	1,412,953	456,643	29,421,349	5,933
1824	768,443	245,513	161,854	15,378,758	1,388,336	581,510	86,113,723	637,518
1825	1,169,940	831,244	109,021	15,845,141	907,906	704,478	49,639,174	27,688
1826	1,245,235	348,609	228,650	17,063,482	1,185,934	736,194	28,115,680	48,004
1827	1,333,390	302,211	144,078	13,370,5 <b>64</b>	1,241,828	630,004	<b>3</b> 8,71 <b>9,644</b>	338,497
1838	1,246,809	299,849	177,589	15,070,444	1,128,226	485,174	41,927,792	706,873
1829	742,781	179,889	205,892	12,520,744	423,811	309,538	24,743,807	786,247
18 <b>3</b> 0	<b>572,666</b>	130,828	140,059	10,453,544	488,756	269,583	35,624,070	13,444
1831	941,407	146,205	166,206	14,269,056	562,161	405,066	57,077,417	l —
1833	1,123,326	115,171	214,672	18,118,900	657,969	437,715	53,214,402	
1833	1,380,308	167,754	523,260	19,940,911	1,042,286	852,014	55,918,449	
1834	1,060,121	118,695	322,806	17,672,129	427,034	385,720	78,188,594	4,493
1835	883,389	71,514	217,853	19,800,373	597,713	439,502	88,191,305	18,932
1886	930,086	64,354	456,846	25,681,462	555,199	468,163	118,253,416	
1837	801,404	81,834	342,449	19,975,667	523,610	318,849	79,801,722	69,152
1838	899,142	169,985	258,417	13,300,925	656,618	343,331	68,453,206	1,700

⁽a) The value of articles paying ad valorem rates of duty in 1791 amounted to about two-thirds of the imports, and consisted of cottons, woollens, linens, silks, hemp, iron, crockery ware, &c. The value of the specific articles has been estimated by adding one-third to the ad valorem. They consisted of spirits, molasses, coffee, sugar, twine, salt, teas, &c. The ad valorem articles imported into each state are taken from actual returns; the others are apportioned among the states, by estimate, in a like ratio,

#### TABLE CONTINUED.

	. INTO—Continued.							
Years.	Pennsylvania.	Delaware,	Maryland,	District of Columbia.	Visginia.	North Carolina.	South Carolina.	Georgia.
1791	\$11,950,000	\$64,500	\$6,018,500	_	\$6,461,750	<b>\$855,500</b>	\$4,516,250	\$859,000
1821	8,158,922	80,997	4,070,842	\$898,984	1,078,490	200,673	3,007,118	1,002,684
1822	11,874,170	216,969	4,792,486	470,618	864,162	258,761	2,283,586	989,591
1823	13,696,770	60,124	4,946,179	275,083	681,810	183,958	2,419,101	670,705
1824	11,865,531	12,080	4,551,442	879,958	639,787	465,836	2,166,185	551,888
1825	15,041,797	18,693	4,751,815	277,297	653,562	311,308	1,892,297	343,356
1826	18,551,779	19,009	4,928,569	269,630	635,438	367,545	1,534,483	330,993
1827	11,212,985	6,998	4,405,708	827,623	431,765	276,791	1,434,106	312,609
1828	12,884,408	15,260	5,629,694	181,665	875,238	268,615	1,242,048	808,669
1829	10,100,15%	24,179	4,004,135	205,921	395,352	283,847	1,139,618	380,293
1830	8,702,122	26,574	4,523,866	168,550	405,739	221,992	1,054,619	282,846
1831	12,124,083	31,656	4,826,577	193,555	488,522	196,356	1,238,163	399,940
1832	10,678,358	23,653	4,629,803	188,047	553,639	215,184	1,213,725	253,417
1833	10,451,250	9,043	5,437,057	150,046	198,099	198,758	1,517,705	318,990
1834	10,479,268	185,948	4,647,488	196,254	837,825	222,472	1,787,267	546,802
1835	12,889,927	10,611	5,647,158	111,195	691,255	241,961	1,891,805	208,049
1836	15,068,238	107,963	7,131,867	111,419	1,106,814	197,116	2,801,361	578,232
1827	11,680,111	66,841	7,857,088	102,225	813,823	271,623	2,510,860	774,949
1838	9,860,871	1,848	5,701,869	122,748	577,143	290,405	2,318,791	776,068

#### TABLE CONTINUED.

			•	INTO	Continued	•			
Years.	Louisiana.	Mississippi.	Alabama.	Ohio.	Michigan.	Tennessee.	Kentucky.	Missouri.	Florida.
1821	\$3,379,717			\$12	\$29,076				\$18,270
1822	3,817,238		\$36,421	190	18,377	_	-	_	6,877
1823	4,283,125	-	125,770	161	2,159	<b>!</b> — '	· —	_	4,806
1824	4,539,769	- 1	91,604	l —	1,896		_		6,986
1825	4,290,034	- 1	113,411	_	5,695	_		-	3,218
1826	4,167,521	_	179,554		10,628	_			16,590
1827	4,531,645	-	201,909	_	3,774	_	_	-	257,994
1828	6,217,881		171,909	<b> </b>	3.440		_		168,292
1829	6,857,209	1 - 1	233,720	293	2,957		_		159,642
1830	7,599,083	! - !	144,823	162	21,315	_		-	32,689
1831	9,766,693	1 — 1	224,435	617	27,299	_	`	-	115,710
1832	8,871,653		107,787	12,392	22,648		_		806.845
1833	9,590,505	. –	265,918	8,353	63,876	_`		\$5,881	85,386
1834	13,781,809	_	395,361	19,767	106,202			_	135,798
1835	17,519,814	1 1	525,955	9,808	130,629	\$13,796		_	98,173
1836	15,117,649	\$5,650	651,618	10,960	502,287	36,015		3,227	121,745
1837	14,020,012	-	609,385	17,747	490,784	27,401	\$17,782	<u> </u>	305,514
1838	9,496,808		524,548	12,895	256,662	527	8,932	15,921	169,690

#### Drawback on Foreign Coal Exported.

We have been favoured by a respectable merchant of this city, with the following copy of a report, submitted by Mr. Davis in the Senate at Washington on the 27th ultimo, the quiject of which is disclosed below. It cannot fail to be regarded with more than usual interest, unfolding as it does govern new views, and corresponding consequences.

The Committee on Commerce, having examined the memorial of the Western Steamship Company of Bristel, the British and American Steamship Navigation Company of London, and the Trans-Atlantic Steamship Company of Liverpool, submit the following report thereon:

It appears that these several companies belonging to Great Britain, are the owners of steamships employed in running fletwean the ports above named and the port of New York in the United States. It also appears that they use as fuel foreign coal, which is subject to a duty by the revenue laws of the United States, if entered and landed. It further appears, that for the convenient management of their business, it is necessary for said petitioners se to enter and land their coal, and that hitherto they have given the bonds to the collector of New York required by law, having entered such coal for the benefit of drawback upon exportation. It also appears that the steamships, an their return voyages, take on board such coal for consumption, but upon claiming a discharge of their bonds on the production of a certificate, the owners have been refused at the custom-house, upon a supposed insufficiency of the law to meet this particular mode of exportation, and the bonds are now in force against them, though it is admitted the coal has been reladed and consumed out of the United States.

Upon these facts the petitioners pray for relief, by the enactment of a law to cancel their bands, and also containing provisions authorizing them hereafter to take the henefit of drawback, on producing proof of the consumption of such cosl, or the landing of the same in a foreign country.

The committee have examined the several provisions of the statute of 1799, chap. 128, respecting debenture certificates and drawback, with a view to ascertain whether any, and if any, what legislation is expedient. It is obvious from the whole tenor of this act, that the poli-

It is obvious from the whole tenor of this act, that the policy of the United States is, and has been, at all times to permit the exportation of foreign merchandise freely, in all cases where it can be safely done, and to allow a drawback thereon of the duties upon proof of the exportation, in conformity with the provisions of that act.

The 81st section of the act requires that upon expertation, a bond shall be given to the United States, the condition of which is, "that if the merchandise, or any part thereof, be not re-landed in any port or place within the limits of the United States, and if the certificates and other preefs required by law of the delivery of the same at the port of—or at any other port or place without the limits of the United States as aforesaid, shall be produced at this office [collector's] within—from the date hereof, then this obligation shall be null, &c."

A party, therefore, who produces the certificates required, is entitled to drawback and to have his bond cancelled.

There are several kinds of certificates provided for to meet the circumstances in which exporters may be placed. The first is that of the consignee specifying the landing of the merchandise in a foreign country, verified by the consul, and in case there is no consul, by two merchants under eath, as well as by the master of the vessel.

This certificate could not be produced by the petitioners because their merchandise was consumed on the voyage.

But in case of loss at sea or other unavoidable accident, or when from the nature of the trade the proofs and considered before required, are not and cannot be produced, the statute provides that the exporter shall be allowed to adduce "such other pusoes as he may have, and as the nature of the case will admit," and if the comptroller be satisfied with the truth thereof, he may direct the bonds to be cancelled. This provision, in the judgment of the committee, fully meets and provides for the case of the petitioners, as the comptroller has now ample authority, by law, to cancel the bonds.

They consider this construction to be in strict harmony

They cansider this construction to be in strict harmony with the policy of the act, as well as in strict conformity to the plain meaning of the 81st section, and therefore have come to the conclusion that further legislation for the relief of the petitioners is inexpedient, and recommend the adoption of the following resolution:

Resolved, That in the opinion of the Senste, for the reserved.

Resolved, That in the opinion of the Senate, for the ressons set forth by the committee, no further legislation is expedient or necessary.

Freshet in the Schwylkill.—The water ross seven feet on the dam at Fairmount yesterday morning, between the hours of seven and nine o'clock. At 10 o'clock it was nearly eight feet, when it began to subside, and by twelve had failen to three feet six inches. The ice above the dam is still fast, that below is loose. No injury was dong to the Water Works. [Nersh American, Feb. 11.

#### INTERMENTS IN BALTIMORE.

Report of Interments in the city of Baltimore, from the 1st of January, 1839, to the 1st of January, 1840.

Months.	Male.	Female.	Total.	Col'd.	Free.	Slaves.
January,	102	79	181	43	83	10
February,	87	83	170	39	80	9
March,	115	105	220	61	49	12
April,	117	96	213	63	45	18
May,	83	67	150	37	<b>3</b> 3	4
June.	102	80	182	49	40	9
July,	137	132	269	68	51	17
August,	113	101	214	50	45	14
September,	155	121	276	69	58	16
October,	102	87	189	59	39	11
November,	102	59	161	81	25	6
December,	109	97	206	53	40	12
Total.	1324	1107	2431	622	483	129

Of the following ages .- Still born, 171; under one year, 612; between one and two, 257; between two and five, 286; between five and ten, 99; between ten and twenty-one, 112; between twenty-one and thirty, 189; between thirty and forty, 220; between forty and fifty, 148; between fifty and sixty, 116; between sixty and seventy, 97; between seventy and eighty, 88; between eighty and ninety, 45; between ninety and one hundred, 9; over one hundred, 2."-Total, 2431.

Of the following diseases.—Abcess, 1; apoplexy, 29; asthma, 6; burn, 11; cancer, 7; casualty, 24; chicken pox, 1; child-bed, 21; bilious cholic, 4; cramp colic, 3; cholera morbus, 2; cholers infantum, 125; congestion of the bowels, 1; consumption, 897; contusion, 1; convulsion, 65; croup. 51; diarrhosa, 1; disease of the spine, 2; dropsy, 60; dropsy in the head, 26; dysentery, 16; drowned, 35; erysipelas, 4; exposure to cold, 3; bilious fever, 46; catarrhal fever, 70; congestive fever, 4; gastric fever, 8; intermittent fever, 1; scarlet fever, 112; typhus fever, 20; gravel, 4; hemorrhage 5; hip complaint, 1; hysteritis, 2; inflammation of the bladder, 1; do of the bowels, 20; do of the brain, 35; do of the kidney, 2; do of the stomach, 2; do of the lungs, 10; do of the throat, 3; infanticide, 1; intemperance, 30; jaundice, 2; liver complaint, 10; lock jaw, 3; marasmus, 18; meazles, 57; mortification, 5; old age, 118; opthalmia, 1; organic disease of the heart, 5; palsy, 12; pleurisy, 55; poison, 1; quincy, 1; rheumatism, 4; inflammatory rheumatism, 2; St. Vitus's dance, 1; scald, 1; scrofula, 3; shot to death, 1; small pox, 2; spasms, 3; still born, 171; sting of a wasp 1; sudden, 26; suicide, 3; syphilis, 1; teething, 15; thrush, 5; tumor, 1; ulcer, 2; ulcerated sore throat, 3; unknown adult, 20; unknown infantile, 515; whooping cough, 75; worms, -Total 2431.

The population of this city according to the United States census in 1830, was 80,990, of which number 18,907 were coloured persons; 14,783 free, and 4,124 slaves.

By order of the board of health, DAVID HARRIS, Secretary.

The St. Louis Republican of Monday says:-The county of Barry, has not only paid her whole revenue this year in the wolf scalps, but has a balance of a few dollars in her favour; the county of Tuney paid nearly half her revenue in the same way, and several other counties were not far behind in this branch of economy and public usefulness.

Corn Lamp Oil .- We have been using Corn Lamp Oil for some time past, and are greatly pleased with it as a light dispenser. It burns freely and clear, affording a strong, briltiant light from the common lamp. It is free from any disagreeable smell in burning, and costs a third less than good winter sperm oil. So far as we have tested it, we give corn lamp oil the desided preference.—Cleveland Her. & Gaz.

#### Schuyfkill Bank.

The following report of proceedings by the stockholders of the Schuylkill Bank, will be read with interest by many of our citizens:

An adjourned meeting of the Stockholders of the Schuylkill Bank was held at the Banking House, on Tuesday, the 4th of February, 1840.

The committee appointed at the meeting held on the 20th of January, to proceed to Harrisburg, to obtain, if practicable, the passage of the bill before the Senate relative to the Bank, reported that that body had declined passing the bill in question, and that in the opinion of the committee no relief could be expected from that quarter.

The report of the committee having been read, was, on motion, accepted, and the thanks of the meeting presented to the committee for the prompt manner in which they had discharged the duties of their appointment.

On motion of Mr. George Abbott, it was

Resolved, That the thanks of the meeting be presented to the President and such of the Directors as have, under the trying circumstances in which the institution has been placed, devoted their time and energies to protect the interests of the stockholders.

The following preamble and resolutions having been submitted to the meeting, were unanimously adopted:

Whereas, the interests both of the stockholders and creditors of the Schuylkill Bank are suffering great injury, owing to the disputed title of the present directors; and whereas, an unsuccessful application has been made to the Legislature of the Commonwealth to supply a defect in the existing laws, and to grant relief to the institution, by declaring those persons to have been duly elected Directors of the Bank who are believed to have received at the late election, a majority of the legal votes, though they failed to obtain the formal se-turn of the judges. And whereas the settlement of claims against the corporation, and the preservation of the property of the stockholders, are now, in the opinion of this meeting,

objects of paramount importance:
Therefore resolved, That it be recommended to the present Directors of the Bank to vacate their seats in favour of so many of the individuals on the ticket headed, "Stockholders' Ticket," as may express a willingness to assume the direction of the institution, and to elect the same directors in their

stead, and in accordance with the proper forms of law.

Resolved, That it be recommended to the relators in the quo warranto, now pending against the present directors, to withdraw proceedings in said suit, whenever the foregoing resolution shall have been carried into effect.

It was on motion, Resolved, That when this meeting adjourn, it adjourn to meet at the banking house, on Tuesday, the 18th of February, 1840, at 12 o'clock, M. On motion, the meeting adjourned.

GEO. PEPPER, Chairman.

BAMUEL J. HENDERSON, Secretary.

Consulate of the United States, Pictou, 29th October, 1839.

-As exaggerated statements of the recent fire at the Albion Coal Mines, were extensively published before the extent of the disaster was ascertained, and as such reports may have come under the notice of manufacturers and others in the United States, who look principally to these mines for their supply of fuel, and tend to mislead them, I beg leave to state to you that the fire only extends to some old workings, which were about to be abandoned. That there is ample room in the new pits just opened for all the workmen, and a stock of about twenty thousand toms of coal on the pit banks. Have the kindness to make this public, for the information of persons interested in these mines and please to add that the proprietors of the mine consider themselves amply prepared to supply any demand which may be made for coal. I have the honour to be, sir,

Your most obedient servant, JAMES PENROSE, Consul U. S. A.

To George Bancroft, Esq., collector of the customs, Boston.

^{*}A free coloured woman, aged 110, and a female slave, aged 103 years.

#### Bank of Pennsylvania.

Monday, February 3d, 1840.

At a meeting of the Stockholders of the Bank of Pennsylvania, held at the Banking House, pursuant to charter, Alexander Elmslie was appointed Chairman, and R. M. Lewis, Secretary.

The minutes of the last meeting were read. The President, on behalf of the Board of Directors, presented to the meeting a statement of the affairs of the Bank to the 1st of February, 1840.

On motion, Resolved, That the statement now presented be approved.

DR.
State of the Bank of Pennsylvania, Saturday morning, February 1st, 1840.

Bills discoun	ted,*	•	٠.	•	•		1	3,680,206	88
Bonds, Mort	gages s	to bar	her:	speci	al se	<b>)</b> -		•	
curities,	•	-		•		-		84,398	17
Real Estate,		•	•		•		•	270,165	32
Loans to Co	rporatio	OE18,		•		-		20,000	00
Pennsylvania	a five p	er ct.	and	othe	r stc	cks,		184,919	26
Expenses,		-		•		•		4,356	80
Profit and lo	<b>es</b> , .	•	-		•		-	2,457	72
Exchange ac	count,	•		•		-		- 845	28
Due by Bari	ng, Bro	others	& (	Co.	-		•	192	27
Do other	Banks.			-		-		1,108,154	85
Notes of other	er Ban	ks,	-		-		-	402,884	8:3
Specie,	•	•		•		•		518,497	57
								6,222,078	94

	CR	<b>.</b>		•		
Capital stock,		-		\$2	,500,000	00
Contingent or surplus fund	l, -		•	-	300,000	00
Notes in Circulation, -		-	-		585,827	83
Discount,	-		-	•	21,631	14
Unclaimed dividends, -		•	-		8,851	00
Dividend No. 92, to be de-	clared	l and	l paid	when		
authorized by law		-	•		75,000	00

authorized by law, 75,000 00
Interest payable on stock of the Commonwealth, 17,797 44
Reimbursements on Pennsylvania State Stock, 174,172 75
Due to Commonwealth of Pennsylvania, 85,111 27
Do other Banks, 1,033,639 49

Do other Banks, - - - 1,033,639 49
Do Individual Depositors, - - 1,420,048 02

\$6,222,078 94

The attention of the stockholders was called to a certain resolution which has recently been passed by the House of Representatives of this Commonwealth, and which is now pending in the Senate, entitled "Resolution to sompel the Banks to resume specie payments," in which the interests, if not the existence, of this and all the banking institutions of this State are vitally affected—whereupon it was unanimously

Resolved, That the directors be requested to call a meeting of the stockholders of this Bank, to be held at this place on Wednesday, the 19th day of February, inst., at 12 o'clock, M. and that the directors be requested to lay before the stockholders at such meeting, their views in relation to the measures necessary or proper to be adopted for the safety of the institution.

Resolved, That, when this meeting adjourn, it will adjourn to meet again at this place on Wednesday, the 19th inst. at 13 o'clock, M.

Resolved, That the proceedings of this meeting, together with the statement of the affairs of the Bank, be published for the use of the stockholders.

The meeting then adjourned.

Signed, ALEX. ELESLIE, Chairman. R. M. Levis, Secretary.

This item includes no bills under protest; all of the protested bills having been taken out of bills discounted and charged to the account of profit and loss up to January 1st, 1840.

#### Governor's Message.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania.

Gentlemen—I have to communicate to the Legislature, that the loan authorized by the act of the 23d January last, has been taken, as follows: \$100,000 by the president, directors and company of the Bank of Pennsylvania; \$100,000 by the Girard Bank; and the remainder by the Bank of the United States;—by reason of which the commonwealth is now able to pay off and discharge \$650,000 of the interest which fell due upon the lat instant, upon her leans.

which fell due upon the 1st instant, upon her loans.

The amount provided by the Legislature for the payment of interest in the said act of the 23d of January last, was evidently fixed by the report of the State Treasurer on the subject of finances, of 9th January.

From a statement now furnished by that officer, it appears that the whole amount of interest due on the 1st instant was \$718,610 78

Deduct the appropriation of the 23d of January, \$650,000 00 Paid from Treasury, 27,750 00

677,750 00

\$40,860.78

Thus there is a balance of \$40,860 78; for the payment of which immediate provision should be made by the Legislature.

It may not be improper to add, that the further action of the Legislature on the subject of the joint resolution recommended in my message of the 1st inst., is now unnecessary. DAVID R. PORTER.

February 5, 1840.

#### OFFICIAL,-TREASURY NOTES,

Treasury Department, February 1, 1840.

Amount of Treasury notes issued under the provisions of the acts of Congress of the 12th October, 1837; 21st of May, 1838, and second of March, 1839, \$19,567,086 22 Of this amount there has been redeemed, 17,358,822 85

Leaving outstanding the sum of \$2,208,263 67

LEVI WOODBURY,

Secretary of the Treasury.

To our subscribers who are desirous of preserving the numbers of the Register in a neat and convenient manner, for reading or reference until the whole volume shall have been completed, we recommend "Mr. Detterer's Moveable Binder." We have seen nothing of the kind which pleases us so well. Having all the pliancy of a bound volume, the papers greserved in it may be read with as much comfort as though they constituted a bound book. We have been using one for some time, and will be happy to show it to any person desirous of examining for himself. Mr. D. has them of various sizes and prices to suit letters, music, newspapers, and one appropriate to the Register. The office for the sale of them is at No. 67 South 2d Street, Mr. Rogens.

We are indebted to the Secretary of the State of Mains for a valuable collection of documents relating to that State, sent in response to our circular, which will receive due attention. We hope the example will be followed by other States.

The UNITED STATES COMMERCIAL AND STATISTICAL REGISTER, is published every Wednesday, at No. 79 Dock street. The price to subscribers is Five Dollars per annum, payable on the 1st of January of each year. No subscription received for less than a year.—Subscribers out of the principal cities to pay in edvance.

# UNITED STATES COMMERCIAL & STATISTICAL REGISTER.

#### EDITED BY SAMUEL HAZARD.

#### PHILADELPHIA, WEDNESDAY, FEBRUARY 19, 1840. VOL. II.

		والمستحدث المستحدد	
Report  the Canal Commissioners, to the Governor of Penn-	For T rails at Mant's bridge, and completing embankments	\$11,952	0
eylvania, for the year ending October 31, 1839, as trans- mitted to the Legislature.	For renewing track through the Gap at Val- ley Hill, with T rails	18,975	0
The Canal Commissioners respectfully submit the follow- g report:		110,000	0
On the first day of February last, the present beard of	tage railroads	27.000	0
anal Commissioners entered upon the discharge of their icial duties. The condition of the public works at the	For Locomotive Engines	117,000	0
ne they were confided to their hands, was fully presented the legislature in their report of the 11th of March, and	When that report was made, the legislature		iье

C off tio the accompanying documents. From the high professional character of the gentlemen appointed to examine the several canals and railroads, whose reports we transmitted to the Legislature, and from the specific detail of their estimates, we then expressed our confidence in the accuracy of their statements, and the soundness of their general views. Subsequent examinations, and the progress made, under the limited appropriations of the last legislature, in executing the repairs, have proved that they were not over estimated. The improvements, it is true, have been kept in a condition fit for public use, by the expenditure of a much less sum than that asked in our reports of the 11th of March; but the necessity of the repairs then recommended, has not been avoided. Procrastination has but increased that necessity, and augmented the sum required to accomplish the object.

The policy which actuated the last legislature, in withholding the sums absolutely required to place the public works in repair, was surely injudicious. So far as the public works completed are concerned, true wisdom requires an anxious and scrutinizing evamination of their condition, and sound economy an abundant and timely provision for keeping them uninterruptedly in use.

The board in their report of the 11th of March, before re-

ferred to, stated that the whole amount required for repairs according to the estimates of the engineers, was as follows,

viz:		
Columbia railroad	\$51,242	00
Eastern Division	56,887	00
Susquehanna Division	74,570	99
Juniata Division	176,000	00
Portage railroad	48,5C0	.00
Western Division	83,034	00
Beaver Division	47,880	00
French Creek Division	236,500	00
West Branch Division	102,555	00
North Branch Division	178,224	
Delaware Division	70,369	
Total amount	\$1,125,761	00
They also at the same time reported that to these estimates of repairs, might be added		

\$5,632 00

the following items of expenditures on the Columbia and Portage zailroads, required to put them in a fit condition for public use, as would appear by reference to the report of the engineers, viz:

For renewing north track of Schuylkill plane, with T rails ..... For renswing north track of railroad from Schuylkill plane to Paoli, with T rails . . . Vol. 11.-15

with the magnitude of the sum required; that it was large could not be denied; but the board felt it to be their imperative duty to present the true condition of the public works, whatever might be the sum required to put them in complete order.-The duty of general superintendence devolved by law upon this board, and in view of the vast expenditures of public money in their construction; the extent of business and immense pecuniary interests which would be deeply affected by a suspension of their use, the board could not under a sense of its high duty to the country, conceal year after year from the people and their representatives, a state of things, the existence of which was evident. They would deem themselves unworthy of the trust committed to them, if guilty of such a dereliction of duty; and, however painful the exposure, they could not evade the responsibility. They preferred to meet it at once. The true state of the public works is before the country, the necessity of speedy and thorough repair evident, and hence the duty of this board is performed. It was for the legislature to furnish the means, or to incur the responsibility of hazarding a suspension of business, and consequent loss of the revenue from the canals and railroads of the Commonwealth.

The Commonwealth has now completed and in operation 7261 miles of canals and railroads—as follows:

	MILES.
Delaware Division, extending from Bristol to	
Easton	594
Columbia.  Eastern Invision, extending from Columbia to the junction of the Juniata and Susquehanna	82
Divisions on Duncan's Island	44}
burg	1971
burg to Johnstown*	36
to the Monongahela river at Pittsburg  Beaver Division, extending from the Ohio river, at the mouth of Beaver, to the head of slackwater on the Shenango, six miles above	1041
New Castle.  French Creek Feeder, extending from the head of navigation in the pool of Benus' Dam three miles above Meadville, to the junction	303

The railroad is 264 perches longer than stated above, running parallel with the basins at Hollidaysburg and John-262,672 00 stown; the distance is counted in the canal only,

	MILES.
with the Erie extension including the Con- neaut lake	27
Franklin Line, extending from the Feeder aque- duct seven miles below Meadville to the town	
of Franklin on the Allegheny river  Susquehanna Division, extending from the junction at Duncan's Island, to Northumber-	221
land	39
umberland to Farrandsville	73
umberland to Lackawanna	721
to Bald Eagle creek	35
burg to the West Branch Division  Lackawanna Feeder, at the termination of the	ŧ
North Branch Division	ł
Alleghenytown	, 3
Feeder at Johnstown, on the Western Division. Feeder at the mouth of the Raystown branch	14
of the Juniata	1
Whole number of miles of canals and railroads completed	726}
In addition to which, several Feeders, not navigal been constructed by the State—among the most imp which may be named the Feeder at Hollidaysbu miles and a quarter in length, and the Swatara Femiles in length  The length of the lines of Canals now in progre	ortant of rg, three eder two
follows:	MILES.
North Branch Division, extending from the Lackawanna river to the village of Athens  Erie Extension, commencing six miles above New Castle, and terminating in the harbor of	90
Presque Isle, at Erio	105}
Island	121
Total unfinished lines in progress	207
Carals and railroads in operation,	726‡
Whole number of miles of Canals and railroads in progress and completed	934
The length of public improvements under contract, no appropriation was made by the act of the ninete of July last, is as follows:	enth day
Sinnemahoning Extension, of the West Branch	MILIS.
Division	33 14
Gettysburg railroad, (that portion upon which grading has been commenced)	22
Total suspended	69
A glance at the map of Pennsylvania, exhibits of country beyond almost any other state in the Uni	a surface
sified by parallel chains of high mountains, deep	valleys,

A glance at the map of Pennsylvania, exhibits a surface of country beyond almost any other state in the Union diversified by parallel chains of high mountains, deep valleys, and various rivers. The foregoing canals and railroads either penetrate these mountains, or pass over them in various directions, as well as follow the courses of the rivers and streams, and cross them in many places. A system of public improvements as extensive as ours, and constructed at so great an expenditure of public money, is without a parallel. It must strike every one with astonishment, who considers that they were undertaken by a plain and economical republican community, consisting of a little upwards of a million of people, and carried through entirely upon the pledge of its credit, and its faith. The enterprise and boldness of the undertaking, can only be equalled by the magnitude of the benefits

which must ultimately result from the entire completion of our system of public improvements, as originally projected. Our rich agricultural valleys of the interior, our hills and mountains in which lie embosomed unequalled masses of coal and iron, together with our forests of valuable timber, have, by means of this system of improvements, been brought within convenient reach of market, and enabled the citizens of this commonwealth to realize their inestimable value. While it is to be deeply regretted, that in the infancy of the system, many works were commenced from which little immediate benefit is to be expected, and some of the utmost value were constructed not upon the soundest and most economical plan -we are encouraged by the consoling reflection that the error of the system has been one of too high and too sanguine a spirit of enterprise, generous and patriotic in its purposes, and that once constructed, these works are to stand for ages, and to become the invaluable inheritance of those on whom the unliquidated portion of the debt contracted in their construction is to be thrown. No man can have witnessed the rapid advance of Pennsylvania in population, prosperity and general resources, during the last few years without being convinced that our public debt, however great may be its amount, or the immediate embarrassments attending it, will rest but lightly on the shoulders of the people, when a reasonable time is given for the public improvements to go fully into operation. It will not be denied by any one at all familiar with the circumstances, that our canals and railroads and the aggregate increase of the value of the real estate of the commonwealth, even now considerably exceed the whole amount of the public debt. If this be so, already, how much more must they exceed the amount of that debt, when innumerable coal and iron regions, now untouched, shall have been developed, the agricultural resources of the State multiplied as they must be to a great extent, our population increased ten fold, and the hum of industry, the hammer of the artizan, and the manufactory propelled by steam or water power, be heard throughout every dell and valley of this wide extended commonwealth.

In considering the present condition of Pennsylvania, these things must be taken into the estimate. Experience shows, that this is not a picture of the fancy. What has been stated, is daily unfolding itself to our view. It is but simple justice to the founders of our improvement system, to judge of its utility by the consequences it produces. We owe this no less to them, than we do to ourselves and to those who are to come after us. We discredit our own industry and enterprise as well as theirs, by supposing that the opportunities of improving our condition, adding to our wealth, and multiplying our population, afforded by the completion of this system, are to be idly surrendered or thrown away.—Every consideration of self-interest; of state pride; and of patriotism, will impel not only the present, but future generations to make such use of these improvements as will render them most available.

While the States on our northern and southern borders, are straining every nerve, to seize upon the trade of the west and the south-west, the citizens of Pennsylvania will not sit slothfully down and see the immense products of the great valley of the Mississippi, the Missouri, and of that chain of inland seas, stretching almost across this entire western continent, drained from their own public improvements, to enrich the treasuries of neighboring states. That spirit of enterprise, of boldness, and of inflexible perseverance, that has thus far characterized the citizens of this commonwealth, under embarrassments, and amidst discouragements, that would have subdued the energies of almost any other people, will continue to animate their efforts and to retain for them what they have fairly won-the trade and the gratitude of those remote regions that find the improvements of Pennsylvania their direct highway to market.

We proceed now to give a particular statement of the condition of the several lines of canal and railroad under our supervision.

#### Deluware Division.

This division of the public works has been peculiarly unfortunate during the present season. On the 27th of Jan-

uary last, the Delaware at Easton, rose to the unprecedented height of twenty-two feet above low water mark, overflowing all the low levels of the canal, sweeping off aqueducts, destroying the banks, and in many cases filling the entire canal with earth. The Lehigh was also higher than it had ever been known, overflowed the guard banks of the dam at Easswept entirely away the southern abutment, and thus left the dam in a most critical situation. Great credit is due to the spirited inhabitants of Easton, for the prompt and energetic measures adopted by them at the time of this disastrous flood to prevent the threatened destruction of the most expensive portion of that line of canal. Men and means were procured upon personal responsibilities, and public spirited individuals were found, who braved the inclemency of the weather, and devoted their labour and energies to protecting the interests of the commonwealth.

On the 8th of April, another flood occurred, quite as high as the first, and nearly as disastrous to the public works, except that the mechanical work was not so much injured. Owing to the time necessarily spent in repairing the breaches occasioned by these overwhelming freshets, navigation did not open on the Delaware division, until the 14th of May, since which time it has, however, been but little interrupted. It is a source of gratification to the board to be able to state, that the business done upon that line of canal, notwithstanding these untoward circumstances, has, during the present, exceeded what has ever been done in any former year.

Upon a careful examination of the dam at Easton, after the destructive floods, it was deemed most prudent to abandon the idea of a thorough repair, and arrangements have accordingly been made, for the construction of a new dam. The site selected, is immediately below the former one, in the excavation made by the overfull—thereby securing a rock foundation, and having, siso, the advantage of a connexion with the old structure. The work has been allotted to a responsible contractor, and is estimated to cost \$28,021.

The length of the division is 594 miles, upon which the total rise from mid-tide at Bristol, to the top-water level of the dam at Easton, is one hundred and sixty-four feet. The height of the dam is eleven feet and seven-eighths above low water in the Delaware. The entire rise is overcome by 23 lift locks, varying in height from six to ten feet. There are upon the line, nine aqueducts, twenty culverts and one hundred and five bridges, and in addition to the lift locks, two guard locks, one outlet lock, and one tide lock at Bristol. The line was first filled for navigation, in October, 1830. The wooden superstructures having been in use nine years, and consequently much decayed by the exposure to which they have been subjected, will generally have to be renewed during the ensuing season, arrangements for which have already been made and the contracts allotted; their prosecution, however, will mainly depend upon the provision which may be made by the Legislature for carrying on the work.

From the immense amount of tonnage which will be thrown upon this canal, by the extension of the Lehigh navigation twenty-six miles above Mauch Chunk, through the heart of the coal region, and the railway now nearly completed from the Lehigh to the Susquehanna, the hoard would recommend that the capacity of the canal should be increased by widering the locks. They are at present 90 feet i. length and but Il feet in width, which will only admit the passage of boats of about sixty tons burthen, while the water line of the canal is forty feet, and its depth five feet, sufficient to pass boats of one hundred tons burthen, if the locks were 90 feet long and 17 feet wide, the size of those upon the Susquehanna.-It may, however, hereafter become necessary to enlarge the capacity of the entire canal, to enable it to accommodate the increased bauiness which will unquestionably be thrown upon it by the numerous companies concerned in the vast coal and pine regions of the Lehigh, and the tonnage which may be afely calculated upon from the Lehigh and Susquehanna, and the Catawissa railroads.

The floods of last winter and spring, proved conclusively that the canal banks at many points on the upper portion of the Delaware division, are entirely too low-and to avoid imilar disasters hereafter, consequent upon so low a location, the board would suggest the propriety of an immediate done between the intersection of the road and the city. The

provision by law, for raising the banks to such height as would effectually prevent their recurrence.

For a specific statement of the amount required for repairs for the ensuing year, and a minute detail of the transactions upon this division during the present season, the attention of the Legislature is respectfully referred to the report of W. K. Huffnagle, principal engineer, herewith submitted.

The following estimate shows the sams requ	ired, viz :-	_
Repairs of locks,	\$20,826	68
Waste wiers,	4,794	08
Bridges,	1,940	77
Dams.	29,804	78
Aqueduots,	5,149	38
Weigh lock, feeder, &c., at Easton,	5,180	00
Timber	6,830	12
Pier at Bristol, wharf, &c	3,500	
Raising banks and repairs to wall	15,000	00
Ordinary repairs, tools, &c.,	18,000	CO

\$111,025 79

The amount of tolls received on this division during the fiscal year, is \$94,695 40 cents.

The sum drawn from the treasury for repairs during the last fiscal year, is \$90,612 71.

#### Columbia and Philadelphia Railway.

This improvement is 82 miles in length, extending from Broad and Vine streets, in Philadelphia, to the canal basin in Columbia. The condition in which it was found when it was placed under the direction of the agents now having it in charge, rendered extensive and costly repairs during the present season unavoidable; and although by untiring exertions and the strictest attention, the road has been kept constantly in a suitable condition for public use, much yet remains to be done before it can be considered in a good condition throughout its whole extent.

From the head of the inclined plane near Philadelphia, to the intersection of the West Chester railway, a distance of 18 miles, there is but one permanent track; the other having been laid upon timber with the bar rail, has become decayed and unfit for use. In consequence of this, the superintendent of motive power is compelled to start all the trains from Philadelphia at stated hours, and after half past ten o'clock in the morning, cannot permit a train to leave that point until all the trains from Columbia have arrived; which if detained by accident, or otherwise, do not get through until late in the evening. But few repairs have been made on the north track, such only as were required to render it safe for slow travel with horse cars. Its permanent renewal, with T rails, will depend on the action of the legislature on the propositions to avoid the inclined plane.

The track through the Gap cut has been re-laid with T rails and substantially repaired, which will very materially facilitate transportation on the road. The grade at this point is forty-five feet per mile, for three-fourths of a mile on each side of the summit and the tonnage of all engines has heretofore been regulated by the number of cars they were capable of transporting over the old track. Since the improvement, the engineer informs the board, it has been ascertained by actual experiment, that the same propelling power will readily convey from ten to twelve tons of additional burthen.

The Schuylkill inclined plane, has been a source of vexation and delay, to every individual doing business on the road, since it was first opened. It is 2805 feet in length, having an alfitude of 187 feet, and is worked by an engine of sixty horse power, and an endless rope of seven inches circumference. The capacity of the plane is about 2000 tons per day, which greatly exceeds the present requirements of the road, but the inconvenience of passing it is such, when trade is brisk, as to render it a source of constant complaint among transporters.

Since the completion of the Reading and Philadelphia railroad, which connects with the State road at the foot of the inclined plane, the difficulties experienced at that point have been increased by the throng of business which is now

upon longitudinal stone sills, which are difficult to retain in adjustment. It is proposed to re-lay this portion of the track, by sinking the present sills as a foundation for locust crossties, and substituting the T rails.

The Harrisburg and Lancaster railroad connects with the Columbia railroad near Lancaster, and the importance of the trade brought on to our improvements through this channel, which has been greatly increased by the completion of the Cumberland Valley railroad, is such as to justify the commonwealth in constructing the necessary sidings and depots at the junction, for its accommodation. The locomotives after discharging their respective trains of burthen cars at the intersection, are now sent a distance of twelve miles to the Columbia depot. This should be obviated, by the construction of a depot at or near Dillerville, and a siding to accommodate one hundred cars.

Large expenditures have been made during the present year, in repairing bridges, in adjusting the track, in ditching and draining the road, in renewing broken castings, and adding new cross-ties—a detailed statement of which will be found in the several reports of the engineer and supervisors transmitted with this report.

The following is an estimate of the amount required for ordinary repairs during the ensuing year:

Repairs to track	\$27,750	00
Bridges	9,570	
Water stations	780	00
Wood houses	100	00
Cross-ties and castings	10,700	00
Iron	8,000	00
-		

#### Estimate of Extraordinary Repairs:

Total......\$56,900 00

•		
Depot and coal shed at Philadelphia for the		
engines on the Schuylkill level	<b>≨7,5</b> 00	00
Relaying north track on plane	6,116	CO
Relaying north track to West Chester inter-		
section	246,752	64
Track at Maul's bridge	4,800	CO
Track at Smith's bridge	1,900	00
Wall in Parkesburg cut	5,000	0:)
Bridge at Hensall's alley, Lancaster,	800	00
Depot at or near Dillerville, for locomotives		
engaged in the Harrisburg trade, and sid-		
inge	12,660	00
To finish Lemon's water station,	1,250	00
Force pump and pipes for supply of water at	• •	
Schuylkill plane	5.000	CO
Rope at plane	3,412	00
Engines and hose for shop at Parkesburg	1,500	
Collector's office at Parkesburg	600	
Reduction of curves on old line	10,000	
	- /	

Total amount required for extraordinary re-	-	
paire	\$306,990	64
* Potal for ordinary repairs	56,900	00
• • • • •		
Total amount	\$363,890	64

Since closing our annual report, the engine house, smith shop and fixtures at the head of the inclined plane, near Philadelphia, were destroyed by fire. Arrangements were promptly made for replacing them, and at this time they are nearly completed. This disastrous occurrence turned the attention of the board to the exposed situation of the machine shop at Parkesburg in case of fire, and induced them to direct the purchase of an engine and suitable hose for its protection.

The amount drawn from the treasury for repairs on the Columbia and Philadelphia railroad, during the fiscal year, is \$69,384 35.

The fifth section of the act of the 19th July, 1839, author izes the canal commissioners to enter into negotiations with certain railroad companies, and ascertain upon what terms each of said roads can be purchased by the Commonwealth,

north track of the plane is very must out of repair; it is laid for the purpose of svoiding the Schuylkili inclined plane. This duty has been attended to, and will be made the subject of a special report to the legislature.

#### Motive Power.

The present superintendent of motive power on the Columbia railway, in taking charge of that department, had many difficulties to encounter, owing to the had condition of the road and locomotives, at the inclement season of the year they were placed under his management.

Instead of finding 27 engines in excellent repair, as stated by the late superintendent in his annual report, the board are informed by the officer who succeeded him, that but six could be found at all fit for use. Measures however were immediately adopted to repair the engines, and instructions were given the superintendent to buy such new ones, as might be necessary to accommodate the business of the read. Under this authority, eleven new locomotives were contracted for. Three were purchased from Peter Wager and J. R. Hassinger, manufactured by Henry R. Campbell, Philadelphia: two from D. H. Dotterer, & Co., of Reading; two from Ross Winans, of Baltimore: two from W. Norris, and two from Baldwin and Co., Philadelphia. There are now thirty locomotives in service on this road, of which fourteen are first class engines, weighing thirteen tons, and are each capable of propelling one hundred and forty tons over the road; the remainder are second class engines, weighing ten tons. If the business should not greatly increase during the coming year, these engines will be sufficient for the use of the road. A balance beyond the appropriation of last session for locomotives, ropes, &c. remaining unpaid will be required, amounting to \$30,000.

The attention of the board was very early turned to the propriety of introducing mineral coal, as a fuel for generating steam in locomotive engines. They directed numerous experiments to be made with anthracite coal, and the result has been highly gratifying; we are positively assured, by the superintendent and engineer, that perfect success has been attained. Measures have accordingly been adopted to prohibit the use of wood on this road, as fast as locomotives can be prepared for the use of coal. Five engines are now propelled

by steam generated with anthracite exclusively.

Experiments have also been made in the use of bituminous It has been found to answer admirably, when it can be had of a pure quality, free from sulphur, in masses large enough to prevent its falling through the grates, and may be successfully, used in engines originally constructed for wood, without any material alteration. Four engines are now constantly engaged on the road, that use no other fuel.

Owing to frequent accidents, safety-cars have been adopted on the inclined plane, at Schuylkill, which will hereafter afford additional security to freight and passengers. They have been fairly tested on the Allegheny Portage road, and so far as the board have learned, have not failed in a single instance. It is a matter of surprise, that they were not sooner placed on the Schuylkill plane, where they were more needed than at any other.

It appears by the report of the superintendent that 52,664 cars passed over the Columbia plane, 51,156 over the Schuylkill plane during the present year, and that they were carried in 4239 trips over the road, making 347,680 miles travelled in the year.

The amount of motive power toll received on this road, during the fiscal year, is as follows:

ding the notal year, is as longities.		
t Philadelphis,	\$80,754	28
Paoli,	1,108	39
Downingtown,	4,488	19
Parkesburg,	4,950	73
Lancaster,	26,486	G5
Columbia,	69,565	81
7D-4-1	# IDT 954	Λŧ

A	
Amount drawn from the Treasury, for mo-	
tive power expenditures during the same	
morfold " (	1156 679 I

The attention of the legislature is respectfully referred to the report of the superintendent of motive power, for further particulars.

The Board would recommend the repeal of the act of the 15th April, 1834, giving to individuals the right to place cars for the conveyance of passengers on the state railroads. The carrying of passengers should be done by the Commonwealth exclusively. It would require but few, if any additional agents, and would add to the revenues derived from the road at least one hundred and fifty thousand dollars per annum. Companies derive their greatest profits from this source, and there is no good reason why the Commonwealth abould not make the best use of her improvements.

#### Road to avoid the Columbia Inclined Plane.

This improvement is, at length, nearly completed. The grading was finished in July last, and a single track of fails transferred from the former location has been laid. Within a few weeks trains have passed round the plane, but the depot at the head of the canal basin, being unfinished, the road cannot yet be advantageously used. It will be completed during the winter, so that the Columbia inclined plane may be entirely avoided by the coming spring.

The attention of the board has been turned to the location of the road through the town of Columbia. It occupies the main street of the town, where most of the business is transacted, and when in full operation, must necessarily exclude all other travel from the street. The grade is such as to require an embankment, in some places, four or five feet higher than the foot pavement, and the street is so narrow that not more than two tracks can be laid, without entirely shutting up the street. The arrival and departure of the different trains cannot be arranged, so as to transact the business of the road, at that point on two tracks. Two modes of avoiding the evil, have been suggested by the engineer, one of which the board believe should be adopted, they therefore recommend an appropriation for that purpose.

The amount appropriated by the last legislature has been

The amount appropriated by the last legislature has been found entirely inadequate to defray the expense of completing this work. It will be observed by the report and estimate of the engineer, that the following sums are yet required, viz:

- Jan-ou,	
\$32,631	05
3,622	29
12,731	14
979	14
12,104	27
37,960	00
7,181	15
10,710	<b>9</b> 0
117,819	94
43,984	
73,834	
17,310	
\$91,144	97
	3,622 12,731 979 12,104 37,960 7,181 10,710 117,819 43,984 73,834 17,310

#### Eastern Division.

This division is forty-four and a half miles in length, extending from the junction of the Juniata and Susquehanna divisions, at Duncan's Island, to the canal basin at Columbia. There has been no interruption to the navigation on it during the present session. The Clark's Ferry dam was slightly injured by the ice freshet of last spring. The sluice walls were carried away, and the cribbing of the dam received some injury. These have, however, been repaired in a permanent manner. The outlet locks into the Swatara, at Middletown, requiring thorough repair, the board directed that a single lock should be constructed in their stead, having the whole lift of the two original locks, which was seventeen feet. The chamber has been increased, in length, to one hundred and thirteen feet, and in width the eighteen and a half feet, in order to accommodate the river craft which passes into the canal at that point. The work is now rapidly progressing,

and will be completed in time for the spring trade. Cost of construction about fifteen thousand dollars.

The lock at York Haven Ferry, (No. 4,) having been for years in a bad condition, and several times partially repaired during the winter months, without any permanent benefit, the board directed the construction of an additional lock, which has been placed under contract and will be completed for use early the ensuing summer. The original lock may then be thoroughly repaired.

Extensive ropairs will be required immediately on this division. The aqueducts at Clark's creek and Stony creek require renewal, and those over Paxton, Conewago, Conoy and Chiques creeks, are very defective and insecure; nearly all the locks require new gates and sheet piling.

A new towing path bridge across the entrance of the state basin at Harrisburg, is required. It is proposed to substitute for the low level platforms, embankments of earth, and stone abutments for the timber trussels, which support the main bridge.

The sluice through the Clark's Ferry dam, for river navigation is much deeper than is necessary. When the water was very low last summer, it appeared to be six or seven feet deep in the schute, it is proposed to fill it up about three feet, which will ensure a plentiful supply of water in the canal, without in the least endangering the navigation of the river.

The appropriation for doubling the guard locks and lift lock No. 1, on this division, is exhausted, and there is still a balance due for work done, which will have to be provided for. The lower guard lock and lock No. 1, have been completed. For the upper additional guard lock, the stone had been delivered, and the pit excavated in 1838, but as the present board could not perceive the necessity for doubling a lock which is not used one month in the year, and is never closed except when the river is so high as almost to preclude the possibility of crossing the pool of the dam, they directed the suspension of the further prosecution of the work upon it, after having secured the pit by throwing up an embankment at each end. The work done and materials delivered amounted to \$10,398 65 which has been fully paid. The balance remaining unpaid at the other locks, will be seen by the following statement;

Final estimate on lower guard lock and lock No.  1, including iron,	\$30,718	17 96
Amount due,	\$7,402	21

There are in use on this division fourteen lift locks, not including the guard-locks, the lock into the Union Canal, and the outlet locks at Middleton and Columbia. There are, in addition, three locks from the pool of the Clark's Ferry dam to the junction of the Juniata and Susquehanna divisions, on Duncan's Island. The entire lockage from the Columbia basin to the pool of Clark's Ferry dam, is ninetyfour and a half feet, and from the pool to the junction, twentyone and a half feet.

The Tide Water Canal, extending from Columbia to Havre de Grace, on the Chesspeake, having been completed during the present season, and the Wiconico canal being in a state of forwardness, an immense increase of business upon this division, may be confidently anticipated. The Susquehanna coal trade, hitherto comparatively unimportant, will now commence with renewed energy, and will doubtless furnish a greater amount of tonnage, than that heretofore derived from all other sources on the Susquehanna canals. To accommodate the increase of trade, the board would respectfully urge upon the legislature, the propriety of doubling all the locks on this division during the ensuing year. If this suggestion should meet the approbation of the Legislature, an appropriation of \$99,000 00 will be required to carry it into effect.

The amount required for ordinary repairs on this division for the ensuing year, is estimated at twenty-one thousand two hundred and fifty dollars.

For extraordinary repairs, there will be required the following sums:

Towing-path bridge at Harrisburg,	\$2,500	00
Road and farm bridges,	11,000	00
Clark's Creek aqueduct	7,000	60
Paxton's Creek do	6,000	00
New waste weirs,	3,300	00
Outlet lock at Portsmouth,	15,000	00
Outlet lock at Columbia	15,000	00
Additional lock at York Haven ferry,	7,500	00
Extraordinary repairs,	\$67,300	00
Ordinary repairs,	21,250	<b>6</b> 0
Whole amount required for repairs,		00
Balance due on additional locks at Clark's Ferry,		21
Total required,	\$95,952	21
The amount drawn from the Treasury, for re- pairs on this division during the last fiscal year, is		16
Juniata Division.		
		_

This division extends from the junction at Duncan's Island to the basin at Hollidaysburg, and is one hundred and twenty-seven and a half miles in length. Navigation commenced on it the nineteenth of March, and continued throughout the season, with but few interruptions. One span of the Shaver's Ford aqueduct, one hundred feet in length, gave way early in August last. The frame work supporting the trunk having become decayed, broke off at the piers, and the whole span fell into the river. Prompt measures were adopted to repair the breach, and on the eighth day after it occurred, boats again passed the aqueduct. Two spans of the aqueduct at Jack's narrows require renewal, for which materials have been provided. Contracts for repairing nine of the uncovered aqueducts, were entered into during the present season, and the work is progressing.

The new trunk of the aqueduct at Duncan's Island, will be extended across the stream during the ensuing winter. The appropriations for that purpose, according to the esti-

mates of the engineer, will be sufficient.

There are ninety-one locks on this division, overcoming 554 53-100 feet of lockage. They are generally built on the composite plan; and a large portion of them must have entire new lining, new gates and sluices, before the business of another season commences. Contracts have been made for the delivery of the necessary materials, and the work will be prosecuted during the suspension of navigation the en-suing winter. Two locks require a thorough repair—they will have to be taken down to their foundation and rebuilt.

The board would recommend the construction of a guard lock in the long narrows, instead of the single set of gates now in use at that point. They are in bad condition, and much delay is frequently occasioned by the difficulty of pass

ing them.

The waste weirs were originally constructed entirely of wood, and a large number of them require immediate re newal. They should be repaired with stone abutments.

The superstructure of many of the bridges has become too much decayed to last another season. renewal of thirty-eight of the number have been entered into

By a resolution of the General Assembly, passed the 17th day of June last, the Canal Commissioners were "authorized to put under contract, and cause to be constructed a towing path on the west side of the river Juniata, from the dam at North's Island to a point near or opposite the town of Millerstown, where it is contemplated to erect a bridge so as to make a complete slack-water navigation between those points, if in their opinion, after a personal examination of the loca tion, in company with a practical engineer, the interests of the commonwealth would be promoted by such change." It was provided also, that "if the aforesaid change should be effected. the Canal Commissioners shall enter into a contract with the bridge company at Millerstown, for the construction of a "provided that if the Canal Commissioners should be of opinion, that the interests of the Commonwealth will be better promoted by erecting a towing path to the bridge now in contemplation, at Rider's Ferry, where the rope ferry now crosses, they shall enter into contract with the bridge com-pany at Rider's Ferry, for the construction of a towing path, for the use of the Commonwealth, in connexion with said bridge."

In pursuance of the provisions of the forgoing resolution, the board in company with Mr. A. B. Warford, a practical engineer, personally examined the proposed change of loca-tion. The distance from the rope ferry to the bridge at Millerstown, is one mile and seven-eighths, and the cost of constructing a towing path and new outlet locks is estimated at \$30,000. When completed nothing is gained which cannot be as readily accomplished by the construction of a towing path bridge at the rope ferry. The board had therefore no difficulty in deciding that the interests of the Commonwealth would not be promoted by the construction of a towing path on the west side of the river from the dam at North's Island to a point near or opposite Millerstown. They also declined entering into a contract with the bridge company at the rope ferry, for the construction of a towing path for the use of the state in connexion with their bridge. While they are satisstate in connexion with their bridge. While they are satisfied that a towing path bridge should be constructed at that point, they do not consider that the interests of the Commo wealth would be promoted by entering into partnership with an incorporated company to accomplish the object. Such as sociations uniformly result to the disadvantage of the state, and should be scrupulously avoided. The board in their report of the 11th of March last, recommended the construction of a towing-path bridge at the expense of the Commonwealth, as a substitute for the rope ferry. Their opinions on that subject remain unchanged, and they now respectfully ask an appropriation for that purpose. Estimated cost \$20,000.

The following statement shows the estimated cost of repairs on the Juniata Division for the ensuing year.

		out, bed of canal and raising and		
	strer	gthening banks,	\$10,000	00
Re	pairing	locks,	29,000	00
	- "	aqueducts,	36,300	CQ
	ĸ	waste weirs,	10,600	00
	"	bridges,	9,500	00
	44	dams,	1,000	00
	"	slope walls,	6,000	00
	"	ferry at North's Island,	600	00

Whole amount required,.....\$103,000 00

There was drawn from the Treasury for repairs on this division for the last fiscal year, the sum of \$49,636 31.

#### Allegheny Portage Railroad. Repair Department.

The Allegheny Portage railroad is thirty six miles in length, commencing at the canal basin at Hollidaysburg, and terminating at the basin at Johnstown, passing over the summit of the mountain by ten inclined planes. of the summit above water line of canal at Hollidaysburg, is 1398 71-100 feet, and above the canal at Johnstown 1171 58-100 feet. Since the road was opened for transportation in April last, business upon it has been uninterrupted. The whole road was in a very bad state of repair, when it was committed to the charge of the present supervisor. Eight of the inclined planes were totally unfit for the spring business, and hence it was found necessary to keep employed during the season, a strong force of hands in removing de-cayed timber, introducing additional cross-ties, adjusting the superstructure, clearing out drains and removing hill slips.

The superstructure upon the inclined planes, consists of timber cross-ties, and rails and the plate bar. Having been in use about eight years, the decay of the timber had progressed to such an extent, that thorough repairs could no longer be delayed. The last legislature having failed to grant an appropriation for renewing these tracks with T rails, as recomtowing path for the use of the Commonwealth, in connexion mended in the annual report of our predecessors, and urged with said bridge." By the same resolution it is moreover by the present board in their report of the 11th Merch, the

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supervisor was directed to provide materials for a thorough repair on the present plan. A large number of white oak sills and locust cross-ties have been substituted during the present season; and engagements have been made for the delivery, by next spring, of a sufficient number to put the planes in good repair. The expense of providing T rails may therefore be deferred until the tracks again require renewal.

The cast iron chains on this road, were imported from England. Experience has proved, that although in the first instance they cost less than those made of American iron, nothing was gained in the end by the adoption of the foreign metal. It is high and brittle, and the chair light, consequently at least one half have failed, which have been replaced by a heavier article of Pennsylvania manufacture, and of superior quality. Now chairs are also required whereever additional cross-ties are inserted. A large number of the sheaves on the inclined planes are so much broken as to be useless; many have been re-set the present season, and the remainder will require renewing the ensuing summer.—
This has increased the expense of castings.

The amount required for repairs is estimated as follows: Drains, adjusting track, renewing superstruc-

ture, &c.,	\$21,000 U	
Re-laying track on Planes,	8,000 0	
Castings for chairs and sheaves,	6,50) 0	
Slope walls, culverts, depots, &c.,	3,500 0	0
Stacks, flues and dwellings,	3,000 0	0

\$42,000 00

The amount drawn from the Treasury, for re-

pairs during the last fiscal year, is....... \$34,432 25
A suitable building for a Collector's office, should be immediately erected at Hollidaysburg; an appropriation of \$2000 is required to meet the expense.

#### Motive power Department.

No change has been made in the motive power employed on the Allegheny Portage railroad, during the past season. Locomotives are used on the long levels, horses on the short levels, and stationary engines at the planes. The press of business in the early part of the season, however, induced the board to try the experiment of passing burden trains over the road at night, which proved entirely practicable, and a system was adopted by which the road was worked eighteen hours per day. This enabled transporters to pass their trains of cars over the road in one day, an object of great importance to them, and of undoubted advantage to the State. The expense of the motive power was from this cause slightly increased, but too little to be estimated when compared with the benefits accruing to other portions of the public improvements by having all freight passed without delay over this important link in the chain of communication.

There are seventeen locomotives on this road, twelve of which are required to be in active use. Most of these engines were employed on the Columbia railroad, before they were sent to the Portage in 1835, '36 and '37, and are consequently second and third rate. Some of them are much worn and shattered, three have been entirely re-built, and one is useless. Situated as these locomotives are, it is almost impossible to keep the proper number in good working order. The board would recommend an appropriation to purchase at least two locomotive engines of the first class, to be in readiness on the opening of the road in the spring.

The very inferior quality of the ropes on the inclined planes has been a source of continued vexation and difficulty. By the report of the engineer, it will be seen that breaking a rope has been a common occurrence, and that extensive injury and loss has only been prevented by the almost perfect security rendered by the safety car. Upon three of the planes, new ropes have been placed within the last three months—and for five others they have been prepared. The remaining two will be required early in the spring. Average cost of a new rope, on the plane, is \$3000.

To lessen the annual expense of purchasing ropes, by preserving them from the weather, the engineer having charge of this road recommends that the planes be roofed. He es-

timates the cost of roofing at three dollars per foot lineal.—According to this estimate a plane two thousand feet in length would cost six thousand dollars. A good roof, with little repair will last ten or twelve years. In the opinion of the board, the experiment is worth trying: If the legislature concur with them an appropriation for the purpose will be required.

During the present year the aggregate amount of tonnage passing one way over the road was about 60,000 tons—and the greatest amount passed in one day about 1,500 tons.—This amount is not at all equal to the capacity of the road, if the business of the country required greater exertions.—The superintendent of motive power informs us that from actual experiments made on plane No. 8, (the longest on the line,) a train of 4 cars, or 14 tons of merchandise, may be passed each way in 8 minutes, working the plane 24 hours gives at that rate 2520 tons per day, and 630,000 tons per year of 250 days.

Amount of motive power toll received at Hol-

Amount received at Johnstown,	32,176 65 3,241 66
Whole amount received,	92,769 48 114,677 70
Excess of expenses,	\$21,908 22
The board recommend the following appropriate motive power fund for Portage railroad.	riations to the

Amount required, ...... \$38,000 00

#### Western Division.

This division, extending from Johnstown to the Monongahela river at Pittsburg, is one hundred and four and one-fourth miles in length. Navigation opened on it about the 20th of March, and continued in good order throughout the season.

When the board visited this division, during the past summer, they directed the branch canals, leading from the aqueduct at Pittsburg, to the Monongahela and Allegheny rivers, to be thoroughly repaired. These works seemed to have been entirely neglected for the last few years-large deposits had been suffered to accumulate in the canal, and the locks had become so dilapidated as to be utterly impassible. In the Monongahela branch, the depth of sand and mud was so great as to prevent the passage of the water to the river, leaving in the midst of the city of Pittsburg, a stagnant and offensive pool, endangering the health of the city. It struck the present board, as a little remarkable, that the public authorities of Pittsburg should peaceably sit still, for three years, and suffer such a gross public nuisance to exist, at the peril of the lives of the inhabitants of the city, without a word of remonstrance or complaint against the administration through whose neglect it had been occasioned. The officers now having charge of the public improvements had scarcely signed their official oaths, before the citizens became very sensitive upon the subject; and the Monongahela branch of the Pennsylvania canal was presented by the grand jury of Allegheny county, as a nuisance. Had they been as keen-scented and sharp-sighted a year or two previous, it is probable they might have had the nuisance abated by those who created it.

Amount required to extend tunnel...... \$8,500 00

If the tunnel be only extended to Fourth street, the sum
of \$0.00 mill be required.

The prism of the Canal on this division, throughout its whole extent, is greatly obstructed by sand bars, mud deposits, and hill slips, which appear to have been years accu-The present supervisors, entered upon their duties in February; in March navigation commenced, so that but a small portion of this kind of repairs could be made last winter. It is important that the canal should at all points have the proper depth of water. If it be otherwise at a few places, the business capacity of the whole length of the Canal is thereby proportionably diminished. The Board have given the necessary instructions to the supervisors, to have the bars removed during the approaching winter, relying upon the legislature to provide the means.

From the constant wave in the Canal, produced by the passage of packet boats, it may become necessary to protect the inner side of the canal banks by a light slope wall, throughout the whole extent of the main line. The banks have already been greatly diminished in their width by the action of the water, and at points where they have been repaired by loose stone or gravel, in a few months the material may be found on the bottom of the Canal. These repairs should be made gradually, and at places where most required.

If this suggestion comports with the views of the legislature, an appropriation of \$12,000 is required, which it is estimated

will wall thirty miles.

There are 70 locks on this division, and 470 feet of lockage. They were originally constructed of cut stone laid in hydraulic cement.

At many points the stone were of an inferior quality, and have failed to resist the continued action of air, frost and water. Five of the locks have so far failed, that boats can only be passed with great difficulty. The gates have to be forced open with a windlass, and the walls are in constant danger of collapsing. These must be rebuilt during the ensuing summer. It is proposed to construct the new locks along side of the present ones, which will ensure good jobs. Cut stone work cannot be laid in cement in freezing weather.

The locks upon the division, with few exceptions, require, new gates and sheet piling.

The dams have been generally repaired during the present season, and are now in good order. Some gravelting remains to be done. Contracts for cribbing lower slope of dam No. 2, on the Ligonier line, and No. 3, on the Kiskiminitas and Conemaugh line, were entered into and partly executed during the present season. Estimated cost \$8,500 00.

The bearing beams of the aqueduct at the mouth of the Kiskiminitas require renewal. Several other aqueducts re-

quire partial repairs.

The bridges were originally constructed on this division with wooden abutments, and generally need rebuilding.— The board have directed the substitution of stone abutments: thirty-five have been put under contract, and twenty more will be, as soon as funds are provided.

Amount required for repairs on Western division for ensuing year, viz:

Allegheny and Monongahela branches at Pittsburgh.....Completing tunnel to Fourth street..... \$9,000 00 2,000 00 Bed of canal and embankment ..... 17,000 00 Locks 52,000 CO Dams, (including contracts for cribbing).... 10,000 00 4,000 00 Bridges.... 27,000 00 1,500 00 Lock houses ..... 2,900 00 Total amount required ..... 124,500 60

The amount drawn from the treasury for repairs on this division during the last fiscal year, is \$33,895 52.

This division extends from the mouth of Beaver Creek, up that stream to the junction of the Shenango and Neshannock Creeks, at the town of New Castle, thence by slack-water six miles along the Shouango to lock No 1, on the Erie ex-

tension, and is thirty and three-fourths mile in length. Tho lockage is one hundred and thirty-two feet, and is overcome by 17 locks.

The surface of low water in the Ohio river at the mouth of Beaver, is 419½ feet below the summit level of the Frie extension at Conneaut Lake, and 901 feet above the surface of Lake Eric.

The completion of the Pennsylvania and Ohio canal which connects the public works of Ohio with those of Pennsylvania, two miles below New Castle, will render this division an important link in the chain of improvements, connecting the eastern and western waters. A direct communication will be opened by this route between Cleveland on Lake Erie, and the mouth of Beaver on the Ohio river, and thence by the river to Pittsburg, and the Pennsylvania canals and railroads to Philadelphia.

The Cross Cut Canal, it is contemplated will be open for navigation next spring, and a large amount of tonnage will be brought upon our public works, which has bitherto sought a market through other channels. Forty-three miles of the Erie extension, reaching to the village of Greenville, in Mercer county, will also be opened in the spring, which will furnish an outlet for the trade of the Shenango valley. When the Erie extension shall be completed and a communication effected with the harbor of Erie, the Beaver division will undoubtedly become one of the most profitable lines of canala in the Commonwealth.

In view of the importance of this line of canal hereafter. the board at an early day turned their attention to placing it in a state of complete repair. Finding that the locks, squeducts, dams, &c. could not be thoroughly repaired while the water was kept in the canal, the supervisor was directed to suspend navigation, draw off the water and proceed with a strong force to make such repairs under the direction of the engineer as might be deemed indispensable. This was accordingly done on the 19th of August, and navigation was not resumed until the 4th of November. During this period many important repairs were made, and a considerable amount of money expended, yet the engineer remarks in his report to the board, that the line is not yet perfect. He states that the "principal source of difficulty, is the defective na-ture of the work at the locks. They were built of cut sand stone, laid in common lime morter, and in the several locks that were altogether, or in part, rebuilt this season, it was found that all the lime had been washed out, so that the water seed through the walls in every direction." For a particuher description of the repairs on the Beaver division, the legislature are respectfully referred to the report of W. Milnor Roberts, engineer, herewith submitted.

The following statement shows the estimated amount of work done during the year, 1839:

	•	
Locks No. 16, and 17—dam No. 6, basin between locks, channels below outlet lock,		
and pool of dam No. 6	\$4,975	00
adjoining levels and dam No. 5	5,000	00
Dam No. 4, and pool 7 miles in length, and locks No. 9 and 10	13,250	00
Dam No. 3, lock No. 8, excavation of rock and gravel in new channel, and piers and		
abutments of new towing path bridge at		
Connoquenessing creek	8,722	ĆΟ
Dam No. 2, and lock No. 7	1,693	00
General repairs from lock No. 17 to lock No.	•	
6, in clearing out canal, and protecting		
towing path	2,672	00
Locks No. 5 and 6, adjoining levels, (lock		
No. 5, was entirely rebuilt)	8,570	00
Lock No. 4, was entirely rebuilt.	6,760	
Aqueduct No. 2, caulking	-,. so	
do No. 1, rebuilding and lengthening	50	00
abutments, and piers, and widening the		
trunk	4.050	^^
General papers from I. b. N. C. a. L. 1. a.	4,372	UU
General repairs from lock No. 6, to head of		
Beaver division, clearing out canal, and re-		
pairing and protecting towing-path	2,350	00

Cost of tools on the division	1, <b>200</b> 1,000	
<b></b>	\$60,395	00
Deduct amount appropriated to Beaver divi- sion for repairs for 1839	33,000	00
Balance due by Commonwealth	\$27,594	00
The late board of Canal Commissioners, in report, stated that it would require a large sum, stantial and permanent repairs on the Beaver saked "an appropriation of \$40,572 for that p the report of the present board of the 1 ith Ma were estimated at \$47,680. A reference to statement will show that both estimates were to a close examination, the locks were found to h worse condition than was anticipated—sever	to make s division, s ourpose." irch last, the the foregoi o low. Up se in a mu	ub- ind In ney ing on ich

The following statement shows the estimated amount required for repairs the ensuing year:

razed to their foundations and rebuilt.

quired for repairs the ensuing year:		
Rebuilding protection crib outside of lock No.		
17, repairing basin and repairing wall out-		
side of lock No. 16	\$1,700	00
Repairing towing path above dam No. 6	300	
Repairing locks Nos. 12, 13, 14 and 15	150	00
Gravelling dem No. 5 and removing bars	800	00
Repairing tocks Nos. 9 and 10, and level ad-		
joining	265	00
Repairing crib above lock No. 9	<b>57</b> 0	00
Building stop gates opposite dam No. 4	1,464	60
Gravelling dam No. 4	1,200	CO
Raising and protecting towing path between	•	
dam No. 4, and dam No. 3	8,5.0	00
Repairing lock No. 8	. <b>'90</b> 0	
Repairing lock No. 7.,	750	UO
Repairing locks Nos. 2, 3, 4, 5 and 6	300	00
Bridges and waste weirs	3CO	00
Raising and repairing towing path along pool		
of Shenango dam	2,400	00
Incidental work on the division	2,500	
Towing path bridge at New Castle	2,300	00
Total amount required for 1840	23,392	50
Balance due in 1839	27,594	

From the amount of trade which may immediately be expected on the Beaver division, the board believe the interests of the commonwealth would be promoted by the construction of a weigh lock on that line; this will require about \$8,000, which, if the legislature concur with them, should be included in the appropriation for new work on old lines.

The day is not far distant when Pennsylvania will find it ber interest to construct a canal or slack water navigation from Pittsburg to Beaver, and thus furnish an uninterrupted communication from Cleveland and the harbour of Erie, on the lake, to our western metropolis, and thence to Philadelphia, thereby securing the carriage of the trade of Ohio and the lakes to our own State works. The cost of transhipment at Beaver and Pittsburg, and the low stage of water in the Ohio river during the summer months, between those points, will be burthensome, and a source of continued vexation to transporters.

#### Susquehanna Division.

This division extends from the junction at Duncan's Island to Northumberland, and is thirty-nine miles in length. Navigation opened on the 21st of March, and continued without serious interruption throughout the season.

In June last, a contract was made for erecting a new aqueduct over Penn's creek. It is located below the old site, and will be thirty-five feet wide. This increased width will remedy the inconvenience heretofore experienced in passing boats, and will greatly facilitate the flow of water, to supply the lower levels. Owing to the scarcity of funds, which em-

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barrassed our operations on all the lines, this work has not progressed with that rapidity which was desirable. As the delay did not interfere with the use of the canal, it was not so material. It will be completed early the ensuing spring.

The adequate supply of water on the upper level, induced the board to direct an additional feeder from the Shamokin pool, to be introduced below the guard lock. This work has been commenced.

But few repairs have been made to the Shamokin dam—the water in the pool was kept up during the dry season by gravelling the dam, and closing the schute. It never has been water tight, and a sufficient sum should now be expended on it, to avoid the annual expense of gravelling. The engineer has included in his estimate of repairs, a sum sufficient to repair it permanently. There are twelve locks on this division, and 56 5-10 feet of lockage,

The following is the estimated amount required for repairs, viz: Locks and waterways, ......\$14,005 00 Shamokin dam, ..... 30,600 00 Feeder from Shamokin pool, ..... 2,100 00 Penn's Creek aqueduct,...... 18,426 00 Mahontango aqueduct,.... 200 00 Berry's Run aqueduct, ..... 120 00 8,200 00 Renewing and repairing bridges,..... Repairing waste weirs, ..... 4,495 00 Ordinary repairs of banks, &c-,.... 3,000 0J \$81,146 00

The amount drawn from the treasury for repairs, during the last fiscal year, is \$4,000 00

#### North Branch Division.

This division extends from Northumberland to Lackawa na creek, and is 72½ miles in length. Navigation opened on it the first day of April, and continued with as few interruptions during the season, as from the wretched condition of the locks and aqueducts, could have been expected. The locks between Northumberland and Nanticoke, were originally constructed of wood; and having been ten years in use, from the natural decay of timber, it will be apparent to all, that navigation could only be kept up by the closest attention.

On the 27th of August last, proposals were received for re-building all the wooden locks on the North Branch division, the aqueducts over Mill Creek and Lodge's Run, all the defective bridges on the division, and for constructing a substantial towing path along the pool of the Nanticoke dam. Contracts were entered into at prices favourable to the commonwealth, but the scarcity of funds prevented the rapid progression of the work. The locks will be built upon the combined plan with wood and stone.

The feeder dam, at Lackawanna, was swept away by the flood last spring, and the schute of the Nanticoke dam was very seriously injured. The latter has been placed under contract, and the repairs will be completed in time for the spring navigation.

By the fourth section of the act of the 9th day of July last, entitled "An act to provide for the repairs of the several lines of canal and railroad, and to continue the improvements of the State, the canal commissioners were authorized to change the location of the feeder dam on the Lackawanna river, and if necessary, to extend the feeder up said creek to a distance not exceeding two miles—if, in the opinion of the commissioners, after a careful examination by a competent scientific engineer, they shall deem such change necessary to promote the interests of the commonwealth, and to secure the permanency of said work."

The board, accompanied by their engineer, Mr. Warford, personally examined the proposed change of lecation of the feeder dam, and are of the opinion, that for the purpose of introducing the Lackawanna as a feeder, it will not be necessary to extend the canal two miles up that stream. A good location occurs about one-third of a mile above the old dam, which, for all the uses of a feeder, abould be adopted; but if the legislature designed to furnish to the inhabitants of Lackawanna valley, who are at present cut off from the im-

provements by the rapids in that stream, an out-let for their rich mineral and agricultural products, by extending the canal beyond the "Falls," which occur within the first two miles, then the dam should be constructed about one mile and seven-eighths above the former location. At that point there is an excellent site, requiring a little over two hundred feet wier, on rock bottom, and between natural rock abut-ments, of coarse sand stone. Fifty-eight feet of lockage would be required to destend from the pool formed by this dam to the level of the present canal, and the dam and locks are estimated to cost \$96,000 00. No appropriations having been made by the legislature, for the accomplishment of the proposed change, the board directed the temporary dam, which had been hastily thrown up to supply navigation, to be kept in repair throughout the season-and postponed a decision until further legislative action could be had on the subject. If the lower location be adopted, the dam and additional feeder are estimated to cost \$11,700 00.

In addition to the repairs now under contract on this division, requiring a very large sum to be appropriated, the board moved recommend that provision be made for constructing a towing path bridge across the pool of the Nanticoke damfor deepening about five miles of the lower end of the first level below the dam,—for about one mile of protection wall below Berwick, originally constructed of timber, and for erecting a guard lock at Hemlock creek to protect the canal below, in times of flood.

The following is the estimated amount required for repairs

viz:		
Renewing eight locks,	\$66,386	85
Aqueduct over Lodge's run,	7,976	75
Aqueduct at Mill creek,	1F,500	60
Repairing Nanticoke dam (balance)	2,662	89
Rebuilding schute at Nanticoke dam,		
Constructing towing path along the pool of	•	
BT: -4:-4:-3	00 040	04

Constructing towing partitioning the pool of		
Nanticoke dam,	32,809	24
Rebuilding and repairing 69 bridges (balance).	31,885	16
Castings,	750	00
Rebuilding walls,	13,500	00
Repairing weigh lock at Northumberland,	2,000	00
Renewing waste weirs,	1,500	CO
Renewing water ways,	3,500	00
Deepening five miles of canal	7,950	00
Guard lock at Hemlock creek,	7,900	00
Towing path bridge across Nanticoke pool,	35,000	00
Lackawanna creek,	11,700	00
Ordinary repairs,	10,500	00

\$251,997 09

Deduct unexpended balance of appropriation,... 57,661 47

cal year, for the repairs on this division, is \$18,091 42.

#### Conclusion in next number.

The Compromise Act.—"An act to modify the act of the 14th July, 1832, and all other acts imposing duties on imports.

"Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That from and after the 31st day of December, 1833, in all cases where duties are imposed on foreign imports by the act of the 14th July, 1832, entitled 'An act to alter and amend the several ac's imposing duties on imports,' or by any other act, shall exceed twenty per centum on the value thereof, one-tenth part of such excess shall be deducted; from and after the 31st day of December, 1835, another tenth part thereof shall be deducted; from and after the 31st day of December, 1839, another tenth part thereof shall be deducted; and from and after the 31st day of December, 1841, one half of the residue of such excess shall be deducted; and from and after the 30th day of June, 1842, the other half thereof shall be deducted."

The late Robert Lenox.—It is well known that our late esteemed follow citizen, was one of the wealthiest men in this country, particularly of those who had acquired their own fortunes. No little curiosity has been manifested to know how large an estate he has left. We hear from a source entitled to entire confidence, that he has left an estate worth about three millions of dollars, and an estate in every respect well invested, consisting principally of bonds and mortgages on property in this city,—good stocks and the best of real estate. Mr. Lenox has left decidedly the largest estate of any citizen that has ever died in this city, and there is probably but one man living, and that John Jacob Astor, whose estate is larger. Mr. Lenox has left a widow and eight children, of which one only is a son. He has left his property much after the English fashion—about two millions to his son, and about a hundred thousand dollars to each of the other children, besides ample means to his widow.

The late Harmon Hendricks, a gentleman highly esteemed, has left in personal property one million of dollars, and real estate probably of nearly that value. Had his life been extended to that of Mr. Lenox, he would probably have left as large an estate.—N. F. Express.

Rain in Boston in 1839.—The amount of rain, (including melted snow) which has fallen in Boston during the year 1839, was 34.82 inches; being 4.84 inches less than the average of the twenty years previous to 1838. The greatest quantity in any year for the last twenty-two years was 50.87 inches, in 1831—16.05 inches more than fell the last year. The amount has not equalled the average quantity (as deduced from twenty-two years observation) in any one of the last six years. The rain of last year was less by 3.25 inches than in 1838 and the least of any year except 1837, since 1828.—Daily Adv.

#### LOSS BY FIRE.

The loss of property in New York by fire, during the year 1839, amounted to \$3,029 500, of which \$2,488,744 was in stock, and \$540.756, buildings. In this, \$1,500,000 is put down for the Water street, Front street, and Burling Slip fire, on the 6th Oct. in goods, and \$180,000 in buildings, making for that fire \$1.6×0,000, which is a large estimate; \$100,000 for the Canal, Elm and Howard street fire, on the 30th of June; \$64,000 for the Water street, Oct. 18th; and 962,500 for the Cedar street fire, Dec. 14. The loss, independent of these, is \$1,123,000. They were, in all, 169 fires.—Why.

DIED, at the residence of her son, Daniel C. Hopper, Esq. near Centreville, Queen Ann's county, Md., on Thursday the 9th inst. in the 80th year of her age, Mrs. Ann Hopper, relict of Col. Wm. Hopper.

This lady lived to see ninety-one of her descendants born, forty-four of whom are now alive; and it is a remarkable circumstance that not one of them is dissipated or intemperate, but that all of them who have arrived at the age of discretion except three belong either to the Methodist Episcopal or Methodist Protestant Church. She was a member of the M. E. Church for more than fifty years.

Her husband died about thirty years ago. They were among the first methodists on the Eastern Shore, and their house was a regular preaching house for several years before the erection of the meeting houses in their neighborhood and was the comfortable house of the earliest methodist preachers in America, Ashbury, Whatcoat Garretson, Ware, Cooper, Greentree, Roberts, Spry, Bishop, and many other reverend worthies were often their guests.

Such was her character in her neighborhood that one of her neighbors in no wise related to her or her family, bequeathed three infant daughters to be brought up by her, and a respectable old gentleman of the neighborhood in making provisions for his widow, provided in his will that she should be the judge whether his widow was comfortably situated, and that such provisions should be made as she should determine to be proper.

## Report of the Coal Mining Association of Schuylkill County,

The Board of Trade submit to the Coal Mining Association, the following report:

Your board regret that the business of the past year, has not been marked in its progress and conclusion, with those many evidences of successful exertion, which we believe can only be realized and permanently maintained in connexion with the general prosperity of the country.

The business of the past year has been but little different from 1838, either in the amount sent to market or the demand for coal at any particular period of the season. The prices obtained for coal were but little if any better than those of the preceding year; which has been ruinous to some of those engaged in mining, as is now fully apparent to the most casual observer. And it has been so, not only to individuals in the Schuylkill district, but to those operating in other places; and no less so to the incorporated companies, some of whom have in their candour acknowledged this fact, as a part of their experience derived from the operations of the last two years.

By examining the statistics of the coal trade for some years past, it will be found that the ratio of the increase of consumption is much less now than it was some time since; and that the supply increased in a much greater ratio than the consumption for the two years preceding the class of 1837.

consumption for the two years preceding the close of 1837.

On the 1st of April1838, it was admitted by all, that 200,000 tons of Anthracite coal remained in the market unconsumed; and by many the amount was supposed to be not less than 250,000 tons.

On the 1st of April last, there were supposed to be about 150,000 tons in the market unconsumed; and in this as well as in other sections of the coal region preparations had been made during the preceding winter, for prosecuting the mining operations so extensively, as to involve a large amount of capital in the merely preparatory measures; which capital could not be withdrawn in any other way than by the regular mining operations.

It now became evident that there was too much capital in the business, unless those who had invested it, had also possessed sufficient unemployed means to sustain their credit, which was pledged for a part of the money already invested.

which was pledged for a part of the money already invested. This not, however, being the case with the majority, working the mines as the only apparent means of relief was resorted to, hopefully believing, that by exercising the most rigid economy, a little clear profit might be made upon each ton mined; or at least that the money stready invested might be returned. Thus many individuals thought to sustain their integrity in the mercantile world, until the dawn of a more auspicious day.

Some, however, believed that the only efficient plan, was to shorten the supply until it approximated more nearly to the wants of the community; and such a course was most strenuously urged by them, but was not adopted as a general rule of action.

Each one in order to relieve himself, pushed on and continued sending large quantities of coal into the market, than which no course was better calculated to increase the already existing difficulties; and did in truth keep the price of coal so low that instead of a profit there was very generally a loss sustained by mining.

Could there have been a course pursued, which was based upon the dictates of calm judgment derived from the known results of certain causes, instead of what appeared to be the necessities of the case, the position of all the operators, in this as well as other coal regions, would have been far better than it now is.

The operations of the past year have sent into the market about 68,000 tons more than the business of the previous year, as will be seen by the following table:

April 1st, 1939, remaining in market	_
unsold	200,000 tons. 738,968

938,968

Supposed consumption	789,968 tons.
April 1st, 1839, remaining unsold	150,000
Sent this year from Schuvlkill	442,608
By Lehigh Canal from Mauch Chunk,	140,651
from Parryville	39,429
from Penn Haven.	41,565
from Lackawanna .	122,300
from Pinegrove	20,633
	956,192

Of the coal sent from the Schuylkill and Pinegrove mining districts, 49,3.5 tons were taken for the supply of places on the line of the Union and Schuylkill canals; and we are led to believe that an amount fully equal to this, has been supplied along the lines of the Lehigh and Lackawanna canals; thus showing a total amount of 93,630 tons that did not reach the tide water, and leaving 707,562 tons for the supply sent the past year to the Atlantic markets.

This, with the amount remaining over on the 1st of April > last, will give a total of 857,562 tons for the consumption of the year ending the 1st of April next, which we believe will be an ample supply.

In our last report we entered briefly into an examination of the advantages to be derived from a proper apportionment of the labour of the country to its various objects;—we adverted to the apparent necessity of some investigation on this point in our particular business; and earnestly requested all those engaged in mining and selling coal to devote more attention to this subject; and will now again renew this request, believing that enlarged benefits may arise from such investigation.

There are at present in this vicinity 12 steam engines for coal operations; 1 for driving a blast furnace smelting iron with Anthracite coal; and 7 for various other purposes.

Since the transportation of coal by the Schuylkill canal, Delaware river and Delaware and Raritan canal, directly to New York, was first regularly established by Mesers. Stockton and Stevens, many others have adopted the plan, and a considerable amount of coal has been carried in this manner directly to that city, thereby saving the cost and charges, and the wastage that is unavoidably attendant on transhipping it from boats into vessels at Philadelphia.

The amount of coal that appears to have been sent in this manner directly to New York is 27,000 tons, at a cost of about \$3,75 per ten, including tolls and transportation, the whole trip requiring about sixteen days.

For a long time past the heavy losses sustained in transporting coal on the canal, has caused a great dissatisfaction among the dealers, and ben the source of much solicitation to the Schuylkill Canal Company to adopt some means whereby this evil might be remedied in part at least.

This loss appears to have been caused by the impossibility of preventing the accumulation of water in boats from leakage; and also through the dishonesty of some of the boatmen, who sold a part of their cargo between this and the city, and added water sufficient to make up the weight thus abstracted from the coal.

After considerable investigation on this subject, the Navigation Company decided, that certain mean depths of water on the bottom of a boat, added to the cargo certain fixed weights; and concluded that by fixing two or more tubes permanently, in a perpendicular position, in a boat, and using a sounding rod, the depth of water in a boat might at all times be determined, and a deduction from the cargo made accordingly.

This plan was adopted, and has undoubtedly prevented much of the fraud carried on heretofore; and it is highly important in another view, protecting as it does from unjust accusations those who are honest and faithful in the performance of the trust reposed in them.

In some of our former reports, we suggested for the consideration of the Navigation Company, the advantages that might result, both to them and us, by reducing the toll charged on small coal and coal dirt. We believe it to be common on all the public improvements in this and other

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shown, more than equal in value to all the coal produced an-

To generate steam for the blowing engine, heat the blast, and smelt one ton of pig iron, it is computed that from 21 to 3 tons of coal are required; consequently an additional supply of nearly 120,000 tons of coal will be wanted to produce 40,000 tons of pig iron.

If this truly important branch of business should be pursued still further, and \$200,000 more be spent in suitable buildings and machinery, these 40,000 tons of pig metal, may be drawn out into 30,000 tons of bar iron.

To drive the machinery and work out these 30,000 tons of bar iron, will require about 90,000 tons of coal, allowing 3 tone of coal to produce one ton of bars.

Thus it will appear that to make 30,000 tons of bar iron from the ore about 210,000 tons of coal will be consumed.

These 30,000 tons of bar iron, at an average of \$75 per ton, will yield an aggregate value of \$2,259,000 as the annual product

To produce this quantity of iron, it will probably require about 120,000 tons of ore, such as has been found in our coal

regions.

Here then we have estimates based upon data sufficiently attested, to convince us that they cannot deviate far from the truth. The result of which is that about 5 millions of dollars have been spent in preparations for producing coal, the annual value of which at our landings does not exceed 1 million of dollars—and near five millions more have been spent in constructing a canal and boats to carry this coal to market. And that with an additional permanent expenditure of only about \$400,000, the annual product will amount to 21 millions of dollars.

This subject is of paramount importance to the country, and worthy the consideration of every patriot, if we are cor-rect in believing that the production of domestic iron, at a cheap rate, is at this time of the first importance in rendering us independent of foreign nations.

However, before these supposed benefits can be realized, we must find in the coal regions, an abundant supply of iron ore, which can be mined at prices that will warrant the construction of furnaces.

And we will now proceed to lay before you the information we possess of some of the deposits of ore.

In a tunnel in Mine Hill, on the west branch of Mount Carbon railroad, and on land belonging to Messrs. Mann, Williams, Morris & others, there are several deposits of ore cut through. One, which they are now working, measures from 9 to 10 feet in thickness.

Commencing the measurement at the bottom rock, we first have a solid stratum of ore 12 inches thick; next there is 2 feet of slate with a few balls of ore intermixed; then 6 inches of soft coal, and next to this there is 6 feet of slate, in which is embedded ball ore amounting to nearly one third of the mass.

This measurement was taken in the gangway, but we observed that the strata vary in thickness in different parts of

Seven yards south of this deposit there is another small band, immediately in connexion with which we find a deposit of ere balls and slate, from 20 to 25 feet in thickness, which the proprietors intend shortly to try the working of.

There are also some other smaller deposits of ore in the same tunnel.

In proceeding eastward in the same range of coal measures, we have at several different places seen deposits of ore, that will no doubt eventually be identified as the large deposit first mentioned.

First, to the east we find it in a tunnel out by Mr. D. J. Ridgway, on the east branch of Mt. Carbon railroad; then at Mr. Sillyman's tunnel on a branch of Mill Creek; then on the valley furnace lands at Hewes, Baber & Co's works on Zachariah's run; and at Porter & Whitney's works at Silver creek, and also in Messrs. Wm. Wallace & Co's. tunnel at Tuscarora. On the west branch of Schuylkill, a deposit of ore is opened, which from its position in the coal measure, is probably a continuation of the one just spoken

In Guinea Hill, and in lands of Charles Lawton, within the borough, several beds of ore have been opened, which promise to be valuable.

Deposits of ore have also been struck in lands of Mr. Mc Dermot, and of Mr. Whitney, near Port Carbon, and on lands of Messrs. Hubley, Messrs. Wetherill, Palmer & Garrigues, and Messrs. White & McDermot, up the Schuylkill valley; and in lands of Messrs. Carey, Lea & Hart, at St. Clair, and in many other places. But further explora-tions are necessary to prove the extent and value of these beds of ore,

We have no doubt that all the stratified deposits of iron ore are as continuous throughout the coal region, and as regular in size and distinctive character, as the coal deposits: and we generally find a band of ore accompanying and lying near to each vein.

We will also remark that in many of the deposits of ore already opened, there has been found intermixed a portion of limestone; consequently requiring less of this stone to be added when the ore is cast into the smelting furnace.

After examining several of these deposits of iron, Mr. Perry unhesitatingly says, that there is an abundant supply of ore in this region for any number of furnaces; and that it can be mined as cheaply, as it is in England or Wales.

From the evidence contained in the works that have been published on the method and cost of mining ore and coal in those countries, we are fully satisfied that Mr. Perry is correct in his statements.

Then, is not the coal region also the proper place for manufacturing iron into many of the articles required in civilized life ! More particularly the large and heavy pieces of workmanship, that consume a large quantity of fuel in their manufacture, such for instance as steam engines, locomotives, wheels, axles, anchors, axes, picks, spades, hollow-ware and many other articles.

By a careful examination of the anthracite coal regions, the General Government may perhaps find a location for the national foundry, embracing more fully than any other the desired objects.

The coal basins are about 100 miles from tide water, and connected with it by canals and railroads; and being west of the great Blue Mountain barrier, can easily be defended against foreign aggression.

In closing this report, we offer to the members of this as sociation our sincers wishes that the new ers now opening upon them, may secure a more ample reward than their perseverance has yet acquired.

Respectfully submitted.

G. G. PALMER, President.

Pottsville, January, 1840.

In the present Assembly of the State of New York, as appears from the Albany Daily Advertiser, numbering 128 members, there see 59 farmers, 23 lawyers, 18 merchants, 7 physicians, 2 cabinet makers, 2 lumbermen, 1 furrier, 1 gardner, I mariner, I joiner, I blacksmith, I post master, I saddler, I mechanic, I grocer, I yeoman, I agriculturist, I teacher, 3 with blank occupations and one with nene. the whole number 74 were born in the State of New York; 22 in Connecticut; 13 in Massachusetts; 10 in Vermont; 3 in New Hampshire; 2 in Rhode Island; 2 in New Jersey, and 1 in Prague, Germany.

Deaths in Mobile.—The Mobile Journal says that the total interments in the city graveyard, during the past year, were 998. The monthly interments were as follows: January ...... 29 | July ..... 51 February ..... 26 August ...... 149 March ..... 25 September ......378 

 April
 40
 October
 124

 May
 44
 November
 58

 June
 39
 December
 35

The number of steamboat arrivals at Cairo, at the junction of the Ohio and Mississippi rivers, was 1,822. 'I he year before there was no landing.—N. Amer.

#### COMMERCE OF THE UNITED STATES,

Appended to the Report of the Secretary of the Treasury, which we have already published on page 19. Experts of the United States, commencing on the 1st of October, 1789, and ending on the 30th September, 1838.

VAL	UE OF EXPO	ORTS FROM	THE U.S.	VALU	E OF THE P	RINCIPAL ART	ricles.
Years.	Total.	Domestic.	Foreign.	Cotton.	Tobacco.	Manufactures.	Specie and bullion.
				(a)	(b)		
1790	\$20,205,156	\$19,666,000	\$539,156	\$42,285	\$4,349,567		_
1791	19,012,041	18,500,000	512,041	52,000	3,481,616	- 1	-
1792	20,753,098	19,000,000	1,753,098	51,470	-	-	-
1793	26,109,572	24,000,000	2,109,572	160,000	· -	-	-
1794	33,026,283	26,500,000	6,526,233	500,000	<b>-</b>	-	-
1795	47,989,472	39,500,000	8,489,472	2,250,000	-	••	-
1796	67,064,097	40,764,097	26,800,000	2,200,000	-	- !	-
1797	56,850,206	29,850,026	27,000,000	1,250,000	-	-	-
1798	61,527,097	28,527,097	83,000,000	3,500,000	<b> </b>	- 1	-
1799	78,665,522	33,142,522	45,523,000	4,100,000	-	-	-
1800	70,971,780	31,840,903	89,130,877	5,000,000	_	-	-
1801	94,115,925	47,473,204	46,642,721	9,100,000	_		-
1802	72,483,160	36,708,189	35,774,971	5,250,000	6,220,000	-	-
1803	55,800,038	42,205,961	13,594,072	7,920,000	6,209,000	\$1,355,000	-
1804	77,699,074	41,467,477	36,231,597	7,650,000	6,000,000	2,100,000	-
1805	95,566,021	42,387,002	53,179,019	9,445,500	6,841,000	2,445,000	-
1806	101,536,963	41,253,727	60,283,236	8,332,000	6,572,000	2,963,000	-
1807	108,343,150	48,699,592	59,643,558	14,232,000	5,476,000	2,809,000	-
1808	22,430,960	9,433,546	12,997,414	2,221,000	833,090	411,000	-
1809	52,203,231	31,495,700	20,797,531	8,815,000	3,774,000	1,711,000	-
1810	66,757,974	42,366,679	24,891,295	15,108,000	5,048,000	2,174,000	-
1811	61,316,831	45,294,041	16,022,790	9,652,000	2,150,000	2,818,000	-
1812	38,527,236	30,032,109	8,495,127	3,080,000	1,514,000	1,655,000	_
1813	27,855,997	25,008,152	2,847,845	2,824,000	319,000	435,000	_
	6,927,441	6,782,272	145,169	2,683,000	232,000	274,600	_
1814	52,557,753	45,974,403	6,583,350	17,529,000	8,235,000	2,051,000	-
1815		64,781,896	17,138,556	24,106,000	12,809,000	2,331,000	_
1816	81,920,452	68,313,500	19,358,069	22,628,000	9,820,000	2,551,000	<del>-</del>
1817	87,671,569	73,854,487	19,426,096	31,334,258	9,867,429	2,777,000	_
1818	93,281,183	50,976,838	19,165,683	21,081,679	7,636,970	2,245,000	-
1819	70,143,521		18,008,029	22,308,667	7,968,600	2,418,000	_
1820	69,691,669	51,683,640	21,302,488	20,157,484	5,648,962	2,752,631	\$10,478,059
1821	64,974,382	43,671,894	22,286,202	24,035,058	6,222,838	3,121,030	10,810,180
1822	72,160,387	49,874,185	27,543,622	20,445,520	6,282,672	8,139,598	6,372,987
1823	74,699,030	47,155,408		21,947,401	4,855,566	4,841,383	7,014,522
1824	75,986,657	50,649,500	25,337,157	36,846,649	6,115,623	5,729,797	8,797,055
1825	99,535,388	66,944,745	32,590,643	25,025,214	5,347,208	5,495,180	4,663,795
1826	77,595,322	53,055,710	24,539,612	29,359,545	6,816,146	5,536,651	8,014,880
1827	82,324,827	58,921,691	23,403,136	22,487,229	5,480,707	5,548,854	8,243,476
1828	72,264,686	50,669,669	21,595,017		5,185,870	5,412,320	4,924,020
1829	72,358,671	55,700,193	16,658,478	26,575,811	5,838,112	5,320,980	2,178,773
1830	73,849,508	59,462,029	14,387,479	29,674,888	4,892,388	5,086,890	9,014,931
1831	81,310,583	61,277,057	20,033,526	25,289,49 <b>3</b> 31,724,682	5,999,769	5,050,633	5,656,340
1832	87,176,943	68,137,470	24,039,478		5,755,968	6,557,080	2,611,701
1833	90,140,488	70,317,698	19,822,735	36,191,105	6,595,305	6,247,893	2,076,758
1834	104,336,978	81,034,162	23,312,811	49,448,402		7,694,078	6,477,775
1835	121,693,577	101,189,082	20,504,495	64,661,302	8,250,577		4,324,336
1836	128,663,040	106,916,680	21,746,360	71,284,925	10,058,640	6,107,528	5,976,249
1837	117,419,876	95,564,414	21,854,962	68,240,102	5,795,647	. 7,136,997	
1838	108,486,616	96,033,821	12,452,795	61,556,811	7,392,029	8,397,078	3,513,665

⁽a) Not until 1803 were exports regularly distinguished in the returns as to the quantity and value of the different articles.

(b) Tobacco exports, before the revolution, reached nearly 100,000,000 pounds, and the average since is about the same. The hegshead has increased in weight from 500 pounds to 1,000 and 1,200 pounds. The price per pound has averaged from 5 to 7 cents, though sometimes as high as 15 cents. About one-fourth of exports to Holland, one-fifth to England, one-sixth to Hanse Towns. More tobacco has since been grown elsewhere, and especially in Europe, when supplies from here were interrupted by the revolution, and cotton here took extra labour and capital.

#### TABLE CONTINUED.

VALUE OF THE PRINCIPAL ARTICLES—Continued,								
Years.	Flour.	Lumber.	Rice.	Pork, hogs,	Fish.	Beef, cattle,	Butter and cheese.	Skins and furs.
1790	\$4,591,293	\$1,263,534	\$1,753,796	\$242,308	\$941,696	\$400,233	\$57,417	\$93,524
1791	8,409,245	966,060	1,136,599	381,910	1,130,364	492,105	100,148	1,285
1792	4,163,543		_	-	-	-	-	~.
1793	6,815,164	-	-	-	-	-	-	-
1794	5,845,929	-	-	-	-	-	-	-
1795	7,746,974	-	-	-	-	-	-	-
1796	9,115,689	-	-	-	-	_	· -	-
1797	4,800,543	-	-	-	-	-	-	-
1798 1799	4,614,247	-	-	-	-	_	_	-
1800	4,997,926	_	_	-	_	_	_	_
1801	6,517,459 11,300,051	_	_	_	<u>-</u>	1		_
1802	8,012,799	ì <u> </u>	1 I	1 -	_	1 -	1 ]	
1803	9,310,000	2,800,000	2,455,000	1,890,000	2,120,000	1,145,000	585,000	500,000
1804	7,100,000	2,540,000	2,350,000	1,990,000	3,040,000	1,520,000	490,000	956,000
1805	8,325,000	2,607,000	1,705,000	1,190,000	2,406,000	1,545,000	415,000	967,000
1806	6,867,000	2,495,000	2,617,000	1,096,000	2,516,000	1,360,000	481,000	841,000
1807	10,753,000	2,637,000	2,307,000	1,157,000	2,198,000	1,108,000	490,000	852,000
1808	1,936,000	723,000	221,000	398,000	721,000	265,000	196,000	161,000
1809	5,944,000	1,843,000	2,104,009	1,001,000	1,405,000	425,000	264,000	332,000
1810	6,846,000	2,537,000	2,626,000	907,000	1,917,000	747,000	818,000	177,000
1811	14,662,000	3,195,000	2,387,000	1,002,000	1,405,000	7,195,000	395,000	814,000
1812	13,687,000	1,638,000	1,544,000	604,000	738,000	524,000	329,000	123,000
1813	13,591,000	636,000	3,021,000	457,000	291,000	539,000	95,000	58,000
1814	1,734,000	259,000	230,00	376,000	178,000	241,000	59,000	22,000
1815	6,901,912	1,835,000	2,785,000	498,000	702,000	407,000	242,000	409,000
1816	7,290,530	4,004,000	8,555,000	719,000	1,156,000	738,000	223,000	553,000
1817	17,751,376	3,196,000	2,378,880	537,000	1,328,000	845,000	213,000	688,000
1818	11,576,970	2,598,000	3,262,697	754,000	1,898,000	648,000	195,000	808,000
1819	6,005,280	2,466,000	2,142,644	1,009,000	1,461,000	598,000	297,000	481,000
1820	5,296,664	3,203,000	1,714,923	1,179,000	1,502,000	858,000	302,000	575,000
1821	4,298,043	1,512,808	1,494,307	1,354,116	978,591	698,323	190,297	766,205
1822 1823	5,103,280	1,307,670	1,563,482	1,357,899	915,838	844,534	221,041	501,302
1824	4,962,373 5,759,176	1,335,600 1,734,586	1,820,985 1,882,9 <del>82</del>	1,291,322	1,004,800	789,461	192,778	672,917
1825	4,212,127	1,717,571	1,925,245	1,489,051 1,832,679	1,136,704 1,078,773	707,299 980,465	204,205 247,787	661,455 524,692
1826	4,121,466	2,011,694	1,917,445	1,892,429	924,922	793,430	207,765	582,473
1827	4,434,881	1,697,170	2,843,908	1,555,698	987,447	772,636	184,049	441.690
1828	4,283,669	1,821,906	2,620,696	1,495,830	1,066,663	719,961	176,354	626,235
1629	5,000,023	1,680,403	2,514,370	1,493,629	968,068	674,955	176,205	526,507
1830	6,132,129	1,836,014	1,986,824	1,815,245	756,677	717,683	142,370	641,760
1831	10,461,728	1,964,195	2,016,267	1,501,644	929,834	829,982	264,796	750,988
1832	4,974,121	2,096,707	2,152,361	1,928,196	1,056,721	771,087	290,820	691,909
1833	5,642,602	2,569,493	2,774,418	2,151,558	990,290	958,076	258,452	841,933
1834	4,560,379	2,435,314	2,122,292	1,796,001	863,674	755,219	190,099	797,844
1835	4,394,777	3,323,057	2,210,331	1,776,732	1,008,534	638,761	164,809	759,953
1836	3,572,599	2,860,691	2,548,750	1,383,344	967,890	699,166	114,033	653,662
1837	2,987,269	3,155,992	2,309,279	1,299,796	769,840	585,146	96,176	651,908
1838	3,603,29 <del>9</del>	3,116,196	1,721,819	1,312,346	819,003	528,231	148,191	636,945

State Prison Statistics .- According to the annual report of the Warden of the Massachusetts State Prison, the whole number of convicts on the 1st of October last, was 318-of whom 104 had been received during the past year. Of these, 19 are negroes, and 8 are mulattoes. The number of conre negroes, and 8 are mulatices. The number of convicts on the 1st of October, 1838, was 302. The whole number of convicts since the prison was first occupied, is 3285—of this number there have been discharged by expiration of their sentence 2243—discharged by pardon or remission of their sentence, 502—discharged by order of Court 20—died 177—escaped 25. There have been 10 re-com-

mitments only during the past year.

The following is copied from the interesting report of Rev.

J. Curtis, the worthy Chaplain of the prison:

"Of these 104 individuals, [received during the year ending September, 30, 1839,] 103 have been minutely questioned on various topics connected with their previous history. The remaining individual is, apparently labouring under a degree of mental alienation, and for this reason no statement was taken from him. This man is one of the number re-committed, and was, when before in prison in the same situation.

In regard to the 103 persons questioned as above—83 can read and write well.

73 can both read and write.

64 can read, write and cypher.

10 can read but poorly, and 10 cannot read at all; five of whom are coloured persons.

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### UNITED STATES

## COMMERCIAL & STATISTICAL REGISTER.

#### EDITED BY SAMUEL HAZARD.

VOL. II. PHILADELPHIA, WEDNESDAY, FEBRUARY 26, 1840.

#### N. Y. Bank Commissioners' Report.

January 24, 1847.

To the Legislature of the State of New York.

The Bank Commissioners, pursuant to law, respectfully submit the following

#### ANNUAL REPORT.

The most remarkable feature in the condition of the banks last year, was the rapidity and ease with which they had enlarged their operations and increased their issues after the resumption of specie payments in May, 1839, and the most prominent one in their present condition, is the diminished action to which they have been reduced within the last three

As no rise in prices was perceptible here during the sus-pension, so no fall was occasioned by the resumption, and the produce of the country went forward at very fair, if not large prices, and a large circulation of bank paper was sustained during the autumn of 1838, and the early part of the fellowing year. The over-production induced by the high prices of preceding years, was not at that time apparent, and had not produced its legitimate effect upon prices, which more recently has been severely felt. It is quite apparent now, that prices have heretofore been too high, and quite fortunate for many who then complained of the want of money to purchase the produce of the country, that it was not more abundant; and equally fortunate we think, for the banks, that the limit of their circulation was not enlarged at the last session, as some were desirous of having it. The embarrassments of the last year have demonstrated to our satisfaction, that the limit of circulation to which the banks have been restricted since the suspension in 1837, is as large as a proper regard to their sefety would warrant.

In view of the large circulation of bank paper—the large amount and deceptive nature of our foreign trade-and the full tide of successful enterprise upon which we were apparently floating, so soon after the shipwreck of 1837, we expressed the apprehension in our report of last year, that elements were then combining, which were destined to reproduce many of the embarrassments from which we had so

recently suffered.

Experience has more than confirmed these apprehensions, for we hazard nothing in describing the pecuniary distress of the last autumn as decidedly more intense, more general, and more embarrassing, than any that has occurred since our ac-quaintance with the subject.

The fall in the price of our staple article of produce, which began to operate upon the crop of 1838, disappointed many of the banks in the interior which had made advances upon it, and when the last crop came off, monetary affairs abroad had become so much deranged, and the pressure here had become so severe, that but comparatively little relief was afforded by an abundant harvest.

The embarrassment in this instance, has been seriously aggravated by the practical operation of the two systems of

banking which we now have in operation.

Organised upon different principles, restricted in their operations by scarcely any rule applicable to both, and possing powers which are not common to both—the effect of

public, was difficult to be forseen, and is yet but partially developed by our limited experience.

That the tendency, so far, has been to contract the volume of currency which ordinarily flows through the channels of business, we have no doubt, although such a consequence, we apprehend, was anticipated by but few, and certainly not

by us.

The circulation of the chartered banks on the first of January last, was \$19,373,000; and at that time there had been issued to the different banking associations under the general law, about \$1,315,000 of bank notes, making, in all, \$20,688,000.

The circulation of the chartered banks is now \$10,629,000. The bank notes issued to the associations is \$6,012,000,

making in all \$16,641,000.

The lowest point to which the circulation of the chartered banks was reduced during the suspension, was, \$11,198,000; and the difference between that instance and this is, that then the banks exerted themselves to call in their paper, while now they find it impossible to keep it out.

It is supposed that the associations are not subject to the restrictions contained in revised statutes, and that they possess, or at all events exercise the privilege, of purchasing

their own notes at a discount in the market.

This has been a more profitable business than that of discounting, and there is reason to believe that as their notes have displaced those of the Safety Fund banks, in the hands of the community, being readily exchangeable for them, the funds thus acquired have been employed in this manner to a considerable extent. We can account for the extraordinary redemptions of Safety Fund money during the last summer, upon no other principle; and it is obvious that by such a pro-cess, the ability of the Safety Fund banks to discount, is lessened, while corresponding discounts to the community are not furnished by the associations.

The curtailment of discounts in the country, from this cause—the amount of capital withdrawn and invested in stocks of other states, deposited with the Comptroller, under the general bank law—the revulsion produced by over-action in the foreign trade of the country, and the consequent fall of prices—the decline in the prices of produce, occasioned as well by that cause as over-production—the embarrassments growing out of the suspension of a large proportion of the banks of the Union-are quite sufficient to account for the severity of the times, especially as they operate upon a community not yet entirely recovered from the disastrous

consequences of a previous prostration.

Our banks, however, in this instance, have been sustained by public sentiment, as well as by the public authorities, and have to their very great credit, maintained their position as specie paying institutions, while at one time those in nearly

every other state in the Union had given way.

The struggle to maintain specie payment during a suspension by a large portion of the country, must necessarily be a severe one both to the banks and the business community, and it is much to be regretted, that in this instance, a still further embarrassment has been occasioned, by the breaking up of the arrangement, under which the paper of our country banks was converted. Formerly, and until about the time of the suspension in 1837, some of the banks in Albany had been in the habit of purchasing the country bank notes at a moderate discount and sending them home their operation upon each other, and through them upon the for redemption by a messenger employed by them. The

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are which occurred previous to the suspension contributed to derange this system of redemption, and the Legislature, by the act of May, 1837, as a condition of waiving the forfeiture, provided that during the suspension each bank should receive the notes of other banks at par in payment of

This produced an arrangement between the city and country banks by which the former received the country paper at par, allowing time according to distance, for the country banks to redeem, the latter being at the expense of the mes-senger employed for taking it home, and the risk of trans-mission. This arrangement operated admirably well, and continued until the resumption of specie payments, when it became no longer the interest of the parties to continue it, the city banks being relieved from the legal obligation to participate in the sacrifice requisite to carry it on. A voluntary arrangement was however substituted, by which certain of the city banks undertook to purchase the country paper at half and afterwards at three-quarters per cent. discount, and hold it a stipulated time, at the expiration of which the banks in the country were required to redeem it in funds current in New York, and take it home at their own risk and expense.

The operation of this arrangement was very favourable, but owing to the circumstances above alluded to, the redemptions during the last summer were unusually heavy, and when the pressure came on in the fall, it was found that the capital required to carry it on, was more than the banks engaged in the purchase could devote to that object in such a critical juncture, consistently with their paramount obligation to sustain themselves in the payment of specie. The consequence of breaking off this arrangement at such a crisis, when the capital required to effect any other was not to be had, was to sink the paper of the country banks down to an extravagant rate of discount, as well as to break off in a great measure, other means of intercourse between the city and country of great importance to men of business, such as the collection of notes payable in the country, and the remittance of drafts from the country to the city.

An arrangement has since been got up by the country banks for making exchanges among themselves of each other's paper at the State Bank in Albany, (and of which other banks and individuals may avail themselves, in order to procure the redemption of bank paper after a stipulated num-ber of days, by paying something towards the expense of the messenger,) which has operated very well and been very useful. But this arrangement provides no means of taking the paper out of the market, in New York, and it is therefore sold at too great a discount there; collections remain very much embarrassed; drafts on the city are with difficulty procured, and in many parts of the interior not to be had at any rate

It would be very desirable that the circulation of the country banks should be kept at par in New York. Collections would then be made in any part of the state at a very trifling if any charge; remittances by draft would also be made without much if any premium, and many vexatious annoyances would be escaped, which now impede the regular course of

It is supposed by some that a circulation of paper current at par in N. York, would be driven out by that of the neighboring states, which usually circulates at a small discount,-We think, however, that this consequence is overrated, and that the circumstance of its being current in N. York would give it such a credit abroad, and in almost every part of the Union, that the banks would be benefited by a better, if not a larger circulation.

The river banks have at times kept their paper a little below par in New York, but latterly have redeemed it there at par, and we understand that their experience has satisfied them of the policy of the latter course. Their circulation, at all events, has been equal to that of the banks in other parts of the state, and better than the average.

A discount of one per cent, upon the amount of country paper paid out in New York, is probably a tax upon the community of not less than \$100,000, and the charges upon

much upon the rate of discount) might probably be estimated at as much more. But since the termination of the arrange ment in October, the rate of discount upon most of the we ern paper has varied from two to five per cent.

While we should admit the right of the public to complain

of the imposition of such a tax upon them, justice to the banks would require us to say, that it is regretted by no one

more than themselves.

Upon a question of duty which they owe to the public, something may be said on both sides. That they are not, and ought not to be, compelled to redeem their paper in coin both at home and elsewhere, it is presumed would be conceded by all. It would be impracticable, as well as subversive of principle. It would be inconvenient to exempt them from redeeming their notes in coin at home, by allowing them to issue none but such as should be payable in the city, because coin is wanted in the country for the purpose of fulfilling its legal functions, and would be demanded much oftener if less accessible. Nor would it answer any valuable purpose to provide for making part of the issues payable in the city and part at home, because the former would be most valuable, and the inducement would be to issue the others. But yet the great mass of bank paper is, and always has been, and will continue to be, redeemed in the cities, in some form or other. The course of trade carries the paper there, and there is the market from which the means of payment are derived. The exchange thus effected, although not a technical redemption in coin, may properly be termed a commercial redemption.

The banks were chartered chiefly for the purpose of furnishing a paper currency which should answer as money in the business operations of the community—and the only valuable object to be obtained by such a currency, is in effecting commercial exchanges without the use of coin. It may be a grave question, whether that purpose is fairly answered, when the substitute is of less value than money in our own market.

They were chartered, too, as the instruments of trade. trade centering in that market, where, in its regular course, it would inevitably take the bank paper as well as the productions of the country to be exchanged.

On the other hand, it may be said that a bank fulfils its obligations to the public by redeeming its notes in coin at its counter, and that exchange is a fair charge to be taxed against the individual desirous of realizing funds in one place, that are payable in another. In regard to transactions purely commercial, it undoubtedly is so. But the distinction, (if any in reality exists,) may be that bank notes were intended to be issued as money, with a full knowledge of their tendency towards the city, and an implied understanding that they should answer the purposes of money in that market.

Whatever may be deemed the duty of the banks in the matter, we are entirely satisfied that all the bank notes of the state ought to be made current at par in New York, and that the object can only be effected by fresh legislation.

The obligation to redcem in the city without time, would be one of the most salutary checks against over-issues of paper that can be devised; and in that respect would operate favourably, as well upon the interest of the public, as of the banks themselves. Our opinion is, that the object cannot be effected without the co-operation of all, or nearly all the banks, and that no voluntary arrangement can be made between them for the purpose, that will be permanent.

As the law now is, the Safety Fund Banks are prohibited from purchasing their own notes at a discount, so that they must redeem at par, if they redeem at all in New York. would be entirely impracticable for one or few of them to redeem at par, and continue ordinary business, while others in the same neighborhood were not so redeeming; because in their ordinary business they would necessarily pay out current paper, and receive uncurrent of less value. And the fact that some of the banks should redeem at par would probably furnish the inducement to others for declining it, in order to profit by an increased circulation.

Any general voluntary arrangement for redeeming at par, would be nearly impracticable in consequence of the difficulcollections and for drafts to remit (both of which depend very ty of uniting in any one plan, so many independent institutions, located in different parts of the State, with interests somewhat different; and if effected at first, there would be great danger of its being broken up by some future change of times, as all former arrangements of the kind have been. It is the unsteadiness and fluctuation in the value of the currency, that is the greatest cause of complaint and the most injurious to regular business. It deranges the calculations of both purchaser and seller, and adds to the ordinary hazards of credit an additional one arising out of the chances of a change in the value of the medium of payment.

A redemption in New York might be compelled by any

of the city banks, which should choose to engage in the business, and could spare the necessary amount of capital to carry it on, in the same manner as the Suffolk Bank in Boston compels the redemption of New England paper. But none of the banks in the city have hitherto been willing to devote the capital required, to that object, nor to place themselves in such a position as might be considered hostile to-wards the country institutions. The mode of operation would be, to take the paper and send it home for specie, and specie only, until the banks should consent to keep funds in

the city to redeem their paper at par.

It is desirable to the country banks themselves that there should be some mode of taking up their paper in the cities, for the purpose of converting their city funds and preventing irregular or vexatious demands at home; and the only essential difference between redeeming at par, and upon time as they have done heretofure, consists in the expense of transmitting the notes of the other banks to, and their own notes from the city. This expense has heretofore been borne by the country banks, as an equivalent for the time allowed them to redeem by the city banks; and it would seem to be fair that all the banks should participate in this expense, as all will be benefited by the object to be attained.

Various plans have been suggested for securing the object in question by legislative interposition. One of these is to compel each of the banks to receive at par the notes of every other bank, either in payment of debts, or on deposit, or both, as was done in relation to debts, during the suspension.

Although as remarked before, the arrangement, which grew out of that provision of the law of 1837, operated exceedingly well during the suspension, it by no means follows that the same effect would be produced under other circumstances. However the constitutional objection may be avoided by attempting to enforce the provision as a condition of the enjoyment of other privileges to be first taken away for that purpose, there are other objections to the merits of the plan,

which to us are perfectly satisfactory.

Such a provision would cast upon the city banks the burthen of taking up and procuring the redemption of all the country paper paid out in the city, and unless some such equitable arrangement could be made, as was made during the suspension, they would find themselves under the necessity of compelling a redemption, somewhat after the man-ner of the Suffolk Bank plan. But a stronger objection than that is, that it would subject one institution, or class of institutions, in a great degree to consequences arising from the mismanagement, recklessness or fraud of others over which it had no control, and against which it might have no remedy until too late. If such a provision could make the country notes equivalent to gold and silver in the city at all times, there would be no difficulty in the case, but unfortunately, there can be no guarantee for that. It may be granted that under ordinary circumstances they would be so, but under an extraordinary pressure might there not be a failure to redeem at the very time when payment was most essentially necessary? When the city banks should be struggling to maintain the payments of specie, (as they lately have been,) and find it necessary for that purpose to create a severe pressure upon their debtors, of what would it avail them to be collecting their debts in country paper rendered inconvertible by the state of the times? Besides, may it not be apprehended that some of the country institutions in such a crisis, exempt from demands for specie at home, might improvidently, or with a reckless disregard of consequences, throw an ount of their paper into the city, sufficient to baffle all the

all events a prudent calculation would require that the ratio of curtailment should be sufficiently large not only to produce the requisite amount of available means but also to absorb the probable amount of such as would be inconvertible. Such a calculation is now constantly made by the banks in reference to their own circulation. Its extension to the entire bank note circulation of the state could not be otherwise than disastrous to the business community, while the object would be liable to be defeated by an indefinite issue of paper by other institutions.

These suggestions are applicable to a provision requiring the receipt of country notes in payment of debts. Requiring their receipt also in deposit, it seems to us would inevitably place each bank entirely in the power of others. Deposits are and must be payable in specie. The provision therefore would require each bank to redeem the notes of every other bank in specie. It needs but little sagacity to see that specie paying banks never could exist under such a law, and we think it almost as certain that they could not under one, which required them to receive any thing but specie in payment of their debts. To be able to pay their indebtedness in specie, they must possess the means of commanding their debts in specie, if necessary, and the uncertainty of being obliged to receive payment in distant or inconvertible paper, added to the uncertainty of collecting at all, always growing out of a pressure, would in our opinion be sufficient to baffle all human calculations, and render the stability of our banks dependent upon the merest chance.

Another plan which has been suggested is to establish an agency bank or office in one of the cities, to be confined exclusively to this business, and obliged to take up all the country paper, either at par or at a rate of discount sufficient to cover the expenses of sending it home. Considerable capital would be requisite to carry on the operation, and it has been proposed to use the bank fund for that purpose. Others propose to draw the capital rateably from the existing banks. If time were to be allowed to the country banks corresponding with the trips of the messenger at twice a month, we should think two millions of capital would be required, otherwise one half that amount probably would suffice. But we perceive no good reason for redeeming on time, provided the expenses of the operation are otherwise equitably provided And there are serious objections to it in consequence of the facilities which it affords for issuing too much paper.

An agency of this description through which country paper should be converted, and country collections and remit-

tances made, might be made exceedingly useful.

A simple provision authorizing the banks to purchase their own paper at a discount not exceeding a half per cent., would be much preferable to the prohibition now existing. can now purchase each others notes, and the object of the prohibition against purchasing their own undoubtedly was, to prevent their discrediting their own paper for the purpose of purchasing it in. That object would be equally well secured by limiting the discount at so low a rate. Most of the banks for the sake of their own credit would undoubtedly avail themselves of such a provision, as the discount would be about equivalent to the ordinary rate of exchange. But probably all would not, and therefore this plan falls short of the object desired, as it fails to secure a uniform currency.

There is still another suggestion which is by direct enactment, to compel all the banks to keep their paper at par in

New York.

The difficulties which have suggested themselves to us in regard to this proposition, are that of prescribing the duty of the banks in language sufficiently precise and definite for a law, and that of providing equitably for the expense. object is not to compel them to redeem in specie, but in funds current in the city, and we do not see why a provision would not answer the purpose, that should declare for instance, that each bank located out of the city of New York, should designate some public place in that city for the redemption of its notes, by advertisement in one of the daily newspapers of the city, to be continued for at least one week, and give like notice of any change of that place. That any bank which, for sper into the city, sufficient to baffle all the the space of thirty days in any one calendar year, should fail to redeem its notes at such place, in funds current at par in

that city, should be liable to be proceeded against by the Bank Commissioners in the same manner and with the like effect, as for a violation of any provision of its charter. The term current funds, has a meaning which is perfectly understood by business men, and we apprehend there could be no more difficulty in defining it, than there is in regard to many other terms used in the statutes. The term loans and discounts, upon the definition of which, the charter of a bank may depend, is one which, it is very frequently difficult to define satisfactorily. As before intimated, we should think it hard to subject the country banks to the whole expense of redeeming in the city, and getting their paper home from there, and it has occurred to us that a sufficient, but definite sum, might with propriety be taken from the income of the bank fund to defray the expense of the messengers. The specific amount authorized by law to be paid over to, and appropriated by a committee of the banks, or in some other mode calculated to effect an equitable apportionment.

It has been suggested by some, and the idea is worthy of a consideration, that if the country banks are compelled to redeem in the city at par, it would be just to allow them a short time, say ten days, to meet specie demands at home, without liability to prosecution in the meantime.

It is important that the notes issued by the associations under the general law should be made equally current with those of the Safety Fund Banks. And the object may probably be accomplished by raising a fund, to consist of a portion of the specie which they are now required by law to keep on hand, if that course should be deemed advisable, or by compelling them to redeem in the city, upon peril of being proceeded against in the same manner as for refusing to pay specie at home, without the necessity of a demand at their counters. In the latter case, their share of the expenses of the messengers might be retained out of the income from the stocks in the comptroller's hands.

Unless some means can be devised to harmonize the action of the two systems of banking, and provide for a uniform redemption of bank paper, we do not see why the contraction of circulation, and consequently the curtailment of debt, may not be expected to continue, and perhaps, until the country banks shall be forced down to a debt within the amount of their capital and profits on hand.

The loans of the banks have decreased since the first of January last, \$15,512,000, and process of the contraction did not commence until about the first of October. The reduction by the country banks is \$6,465,000. It would undoubtedly be incorrect to attribute all this reduction of the antagonist action of the two systems upon each other, for much of it is the result of the change of times. But that a large share of the pressure has been occasioned by that cause, we think is apparent from its effect upon the country banks, where its operation would be mostly felt.

The effects of a revulsion like that which occurred in October, are always most severely felt by the city banks, but in this instance, the country has participated about equally.

The debt of the city banks has been diminished about nine millions or 25 per cent., while that of the country institutions has fallen about 20 per cent. The circulation of the country banks has been reduced near seven millions and a half or 53 per cent., while that of the city banks has fallen only about one and a half millions, or 26 per cent.

The contracted movement of all the banks at this time, as

The contracted movement of all the banks at this time, as compared with last year, will be seen by the following table, exhibiting their resources and liabilities.

#### RESOURCES.

•	let Jan. 1839.	1st Jun. 1840.
Loans and discounts,	\$68,300,486	\$52,788,206
Real estate,		
Stocks,	911,623	3,653,170
Bank fund,	740,217	820,438
Specie,	6,602,708	5,864,434
Notes of other banks,	3,907,137	4,401,400
Cash items,	2,838,694	2,310,161
Due from banks, &c.,	14,8,9,483	6,543,125
	\$100,168,003	\$79,318,629

LIABILI	TIES.	
Circulation,  Loans,  Due Canal Fund,  " Depositors,  " Dividends,  " Banks As	. 492,111 . 8,291,718 . 18,370,044 . 527,996	\$10,629,514 \$26,610 \$,100,138 16,051,391 421,844 7,066,584
Capital and profits,	\$57,599,111	\$37,585,081 41,733,548 \$79,318,629

A reduction of so large a sum as twenty millions of the liabilities of the banks, within so short a period as about ninety days, is unprecented, and could not have been produced without a severe effort. Their available means at this time are consequently unusually low, but their liabilities to the public never were so small. It will be observed that the amount of specie and bank notes on hand equals, by about half a million, their entire circulation. Their intercourse with each other has been contracted, in consequence of the derangement of collections at home, by the causes before mentioned, and abroad, by the suspension in other states.—

The bank balances now are reduced to about six millions on one side and seven on the other, which ordinarily range from fifteen to twenty millions.

Time will be requisite to cancel the liabilities of the country abroad, as well as to restore a sound state of credit in other parts of our country, before we can look for an active and healthy action here. And very much remains to be done by our banks, in order to convert their debts, many of which have been rendered unmanageable by recent events, into a state of activity and usefulness.

We do not doubt that their interest, as well as that of the public, will be best promoted by contracting their operations within narrower limits than they ordinarily have been, and confining them to such as more legitimately belong to banks of issue.

The vice of banking here, particularly in the country, has always been a tendency to investments in accommodation paper, and too great a reliance upon credit in carrying on the active operations of trade. And many able and experienced financiers consider it a fault of the system, that its organization is such as to bring the borrower of money directly in contact with the bank which issues the currency.

That its effect is to increase or diminish the amount of currency, according to the supposed rather than the real wants of business, and its tendency is to create a reciprocal stimulus between trade and banking, there can be no doubt. But yet many of the evils produced by fluctuations in the amount of the currency would be avoided, especially so far as the banks are concerned, if they would confine themselves strictly to paper of a business character to be paid at maturity.

The statements of the Buffalo city and Clinton county banks, which are required by law to be deposited in the secretary's office by the 20th of this menth, have not been received. We have inserted statements of their condition at a former period, for the purpose of completing the aggregate statements.

Respectfully submitted,

C. Sterbins, Geo. R. Davis, H. Denio,

Bank Commissioners.

Albany, January 24, 1840.

	9.4	LEM.	
Average of	Thermometer	for January, from	1830 to 40.
1830	24,30	1836	25,67
1831	21,42	1837	19,85
1832	26,77	1888	31,90
1833	29,48	1829	24,20
1834	21,57	1840	17,34
18 <b>35</b>	25,49		
	,	Salem (M	lass.) Gaz.

Aggregate statement of 91 banks subject to the Bank Fund law, as reported to the Bank Commissioners,

January 1st, 1840.

#### RESOURCES.

	18 New York city banks.	73 Country banks.	Total.
V 3 35	21,955,987	25,290,109	47.246.096
Loans and discounts,		1 , , , , , , , , , , , , , , , , , , ,	
Real Estate,	1,067,003	1,372,119	2,439,122
Stocks,	2,738,497 82,669	292,834 66,708	3,081,831 149,377
Overdrafts,	184.590	142,782	327.87\$
Expenses and personal estate,	443,415	377.023	820,438
Bank Fund,		1	4,970,808
Specie,		1,321,879	3.823.347
Notes of other solvent banks,		951,657	-,,-
Checks and other cash items,		326,565	1,801,787
Funds in New York and Albany,  Due from other banks and corporations,		2,255,844 972,000	2,255,844 3.521.311
LIABILIT	, ,	1 012,000 1	0,007,011
Capital,	16,611,200	16.840,260	82,951,460
Circulation,	3,414,658	6.522,404	9.987.062
Loans on time,		100,000	326,610
Due to Canal Fund,		1,571,624	2,276,291
Profits,	2,055,412	2,706,851	4,762,263
Deposits on debts,	20.959	325,648	346,607
Dividends unpaid,	289,590	128,615	418,205
Deposits,		3,192,976	13,213,323
Due other banks and corporations,	3,673,870	2,481,142	6,155,012

#### Aggregate statement of all the chartered banks of the state of New York on the 1st of January, 1840.

#### RESOURCES.

	91	5	(T) 4 3
	Safety Fund banks.	Banks not Safety Fund.	Total.
cans and discounts,	47,346,096	5,542,110	52,788,206
Real estate,	2,439,122	498,573	2,937,695
Ptocks,	3,031,331	621,839	3,683,170
Overdrafts,	149,377		149,377
Expenses and personal estate,	827,872	197,254	524,626
Bank Fund,	890,438		820,438
Specie,	4,970,808	898,826	5,864,684
Notes of other solvent banks,	3,823,847	578,053	4,401,460
Checks and other cash items,	1,801,787	508,374	2,310,161
Oue from other banks and corporations,	5,777,155	765,970	6,543,125
Other investments,	•••••	108,152	108,152
LIABILIT	<b>E8.</b>		
Capital,	32,951,460	3,850,000	36,801,460
Circulation,	9,937,062	692,452	10,629,514
Joans on time,	326,610		326,610
Due Canal Fund,	2,276,291	823,847	8,100,138
Profits,	4,762,263	605,573	5,367,8 <b>36</b>
Deposits on debts,	846,607		346,607
Dividends unpaid,	418,205	8,639	421,844
Deposits,	13,213,328	2,838,068	16,051,391
Due other banks and corporations,	6,155,019	900,572	7,055,584

Statement of all the chartered banks of the state of New York, distinguishing between those located in the city of New York and elsewhere, January 1st, 1849.

#### RESOURCES.

	22	28	46	
	New York city banks.	L. Island and North river banks.	Country banks and two branches.	Total.
Loans and discounts,	26,900,173	10,999,680	14,888,353	52,788,206
Real estate,	1,514,788	551,224	871,683	2,937,695
Stocks,		171,269	121,565	3,653,170
Overdrafts,		31,927	34,781	149,377
Expenses and personal estate,	194,485	258,874	71,267	524,826
Bank Fund,		158,529	218,494	820,438
Specie,	4,495,137	660,360	709,187	5,864,634
Notes of other banks,		712,660	457,637	4,401,400
Checks and cash items,		205,151	121,414	2,310,161
Due from banks and corporations,	3,130,386	1,727,203	1,685,536	6,549,125
Other investments,	43,544	64,608		108,152
LIAB	ilities.			
Capital,	20,161,200	7,285,260	9,355,000	36,801,460
Circulation,	4,028,737	2,070,029	4,580,748	10,629,514
Loans on time,	226,610	100,000		326,610
Due to Canal Fund,		499,443	1,088,781	3,100,138
Profits,	2,457,838	1,466,172	1,444,326	5,367,836
Deposits on debts,		106,898	218,750	846,607
Dividends unpaid,	293,229	20,936	107,679	431,844
Deposits,		1,813,060	1,782,530	16,051,391
Due other banks and corporations,	4,223,844	2,179,687	652,053	7,055,584

Table showing the principal items of the bank statements of all the chartered banks of the State, for the last five years.

	Jan. 1, 1836, 86 banks.	Jan. 1, 1887, 98 banks.	Jan. 1, 1838. 95 banks.	Jan. 1, 1839, 96 banks.	Jan. 1, 1840, 96 banks.
Capital,	31,281,461	37,101,460	36,611,460	36,801,460	36,801,460
Circulation,	21,127,927	24,198,000	12,432,478	19,878,149	10,629,514
Canal Fund,	8,445,753	3,768,874	4,465,832	3,291,713	3,100,138
Deposites,		19,342,698	15,771,729	18,370,044	16,051,391
United States deposits,	9,291,589	10,791,596			
Due Banks,	19,788,482	20,462,823	15,221,487	15,344,098	7,055,584
Loans and discounts,	72,469,282	79,313,188	60,999,770	68.300.486	52,788,206
Stocks,		1,794,152	2,795,207	911,628	3,653,170
Specie,	6,224,646	6,577,020	4,139,732	6,602,708	5,864,684
Bank notes,		12,487,610	8,616,918	8,907,137	4,401,400
Cash items,	1,277,886	3,268,648	618,277	2,838,694	2,310,161
Due from banks,	15,991,168	18,832,254	18,297,899	14,122,940	6,543,125

The number of packages of Dry Goods imported from Liverpool into New York, in the month of January the last six years, were as follows:-

1835 8.860	1838 5.100
183614,105	1839 5,100 1839 13,612 1840 2,959
1837 16,372	1840 2,959

Average of the six years 10,168. This shows a diminution in the average importation of the last month of 7,209 packages from the port of Liverpool only.

Indiana Legislature.- A bill for the relief of the contractors of the public works has passed both Houses of the Legislature of Indiana. It provides for the issue of Treasury notes of the denomination of \$5 and \$50, to the amount of \$1,500,000, receivable for state taxes, the former in 1840, the latter in 1841. Those outstanding after the latter period, are to be redeemed by a fund from the sale of the interest of the state in any lots, property, or debts due from banks.

A square of ground in the city of New Orleans, bounded by Tchoupitoules, Common Magazine and Canal streets, was sold a few days ago by the U.S. Marshal for \$255,850— Repeal of Charters.—The Legislature of Ohio have decided, by a solemn vote of both Houses, that they have the right to repeal any act of incorporation.—Jour. of Com. fronting on any of the four streets named.

#### Report

Of the Canal Commissioners, to the Governor of Pennsylvania, for the year ending October 31, 1839, as transmitted to the Legislature,

(Concluded from page 122.)

#### West Branch Division.

This Division extends from Northumberland to Farrandsville, and is 78 miles in length. It also includes the Bald Eagle and Lewisburg side cuts, making an aggregate of 77 } miles of finished canal and slack water navigation. The lockage from the pool of the dam at Northumberland to Farrandsville, is 1384 feet. Although one of the main designs of the projectors of this improvement, was to form a continuous water communication between the Susquehanna and Allegheny rivers; the expenditure, so far as the work has progressed, has been a wise and judicious one, if even the completion of the work should for a time be delayed. This board have the fullest confidence in the practicability of uniting the Eastern and Western waters, by the West Branch route, and believe, that that great object will be accomplished at no distant day. The line, as far as completed, passes through one of the finest agricultural regions in Pennsylvania, and penetrates the rich bed of bituminous coal and iron ore of Lycoming and Centre counties. Navigation has not been interrupted a single day during the present season, and the trade upon the canal greatly exceeds that of any former year.

Twenty-five miles of the Williamsport and Elmira railroad have been completed, and are now in active use, which has very considerably increased the business and travel.on this division. If that road was finished to Elmira, in New York, it would open an important thoroughfare between the bituminous coal and iron regions of Pennsylvania and the Lake country, abounding with selt, gypsum, &c., of New York. Companies have been incorporated in both states, and the stock has been subscribed, but the deranged state of the currency, and consequent scarcity of funds, have, for the present, suspended the further prosecution of the work.—Bituminous coal is used entirely as a fuel in the locomotives, on this road.

In August last, contracts were entered into for repairing the dam across the Bald Eagle, and the dam at Dunnstown the former is nearly completed, and the latter in such a state of forwardness, as to render it secure.

Extensive repairs are required at the Muncy dam, much of the covering of the dam has been worn through, and the stone filling washed out of the lower slope. It has been partially repaired this season, but will next year require thorough and permanent repairs.

The dam across Loyalsock creek requires planking, and the works connected with it being so low, as to be liable to inundation in times of high water, the length of wier should be increased, or the embankments raised; the board would recommend the latter.

The walls of the combined outlet locks, on the Lewisburg side cut, have given way, and the whole work requires rebuilding. The dam also, is in a bed condition—it should be repaired, and raised an additional foot in height.

The following estimate, shows the amount required for repairs on this division:

Dunnstown dam,	\$28,594	75
Bald Eagle dam	1,789	24
Bridges on Bald Eagle side cut,	1,241	00
Pine creek aqueduct,	2,589	60
Muncy dam,	28,250	00
Loyalsock dam,	8,925	00
Raising embankments,	2,625	00
Lewisburg dam,	7,662	50
Rebuilding outlet locks on Lewisburg side cut,	20,708	50
Water ways around locks,	3,150	00
Repairing lock walls,	750	00
Renewing wood work of one lock,	800	90
Repair to lock gates,	500	00
Repairing bridges,	7,815	00

Repairing ice breaker at Northumberland bridge, Ordinary repairs at canal banks, &c.,	320 16,500	
Whole amount required,	\$127,215 34,250	59 00
Balance required,	\$92,965	59

Five thousand dollars will be required on this division, for new work on old lines.

The amount drawn from the Treasury, for repairs during the last fiscal year, was \$27,965 59.

A towing-path and road bridge is much needed across the pool of the Dunnsburg dam. In addition to the business upon the canal, which it would accommodate, the leading public road along the valley of the West Branch, crosses the river at that point; the travel of which, would of itself, in the opinion of the board, fully justify the expenditure which will be required in its construction. Its cost is estimated at \$25,000.

On the 30th of October the board examined the Bald Engle and Spring creek navigation. By the act of the 7th April, 1835, the faith of the state was pledged for the payment of an interest of five per cent. per amoum for twenty-five years, on \$200,000, the capital stock of the company, and by a subsequent act, the state became a stockholder to the amount of \$25,000. The whole length of the improvement is twentyfive miles, extending from the state dam, on the Bald Eagle creek, at the head of the side cut to Bellefonte. The board found nineteen miles of the lower end of the line, from the state dam to the Eagle Iron Works, opened for navigation, in good order, and in active operation. On the upper section of six miles, considerable work has been done. About onethird of the excavation and embankment is made-two locks are completed, and another nearly finished. The board were informed that about \$25,000 had been expended on the division of six miles, between Bellefonte and Eagle Iron Works. The capital of the company consists of \$200,000 in stock, and the subscription on the part of the state of \$25,000. The company realized \$2,000 by the sale of a water right, and is now indebted about 3,000. The whole expenditure of the company is, therefore, \$230,000.

It will be observed from the foregoing, that although this improvement is in the hands and under the control of an incorporated company, it is in fact a state work, constructed on the faith and credit of the Commonwealth. By the third section of the act of 1835, it is reserved to the Commonwealth, at any time after the guaranty shall cease, to take possession of the work and connect it with their other works of inland navigation, "on payment of the real cost thereof,"
On communicating with the president of the company, he has, by letter, informed the board that the company would at any time surrender the charter to the state, the stockholders receiving a five per cent. stock on the actual expenditure. The location is good, and the work well and economically executed. The tolls the present year, in the unfinished state of the work, amounted to \$2,155. By a table furnished by the collector, it appears that the tolls, received by the Commonwealth, on merchandise that ascended and descended the Bald Eagle and Spring creek navigation, amounted to \$6,043. If the line were finished, the business would be greatly increased; and as the tolls are pledged to the state, to meet the guaranty, it is the opinion of the board that the legislature should provide for its immediate completion; and by making such arrangement with the stockholders, as would be satisfactory and just, connect this work with the other public improvements of the state.

## French Creek Division.

The French creek feeder, from the head of navigation, in the pool of Bemus' dam, three miles above Meadville, to the junction of the Erie extension, including the Conneaut lake, is twenty-seven miles in length.

A portion of this line was completed in 1829, the remainder in 1834. It was made with the design of conveying the waters of French creek to the Connecut lake, which

it is proposed to raise to the height of eleven feet above its present surface, and thus form a reservoir for the Erie extension or the main line of canal, from Beaver to the harbour of Erie. It is twenty-eight feet wide at the bottom, with a descent of three inches to the mile, and is calculated for four feet depth of water. Owing to the limited business done on this line of canal, and the inadequate appropriations for keeping it in repair, it has not at any time been in a navigable condition, throughout its whole length. Since July, 1837, when the dam at Bemus' mill was injured by the flood, no part of the feeder has been used for the purpose of navigation.

From the advanced state of the work on the Erie extension, the summit level of which can only be supplied from this source, a thorough repair of this line can no longer be procrastinated. It is expected if the necessary funds are provided for carrying on the work, that the water will be let into The Conneaut reservoir should the extension in 1941.

therefore be in readiness. By the fourth section of the act of 19th July last, entitled, "An act to provide for the several lines of canal and railroad, and to continue the improvements of the state," Canal Commissioners were authorized to change the location of the feeder dam on French Creek, and extend the feeder up said creek to a distance not exceeding two miles, if, after a careful examination by a competent engineer, they should deem such change necessary to promote the interest of the commonwealth, and insure the permanency of the work. Upon examining the proposed change of the site of the feeder dam, the board observed that it had been originally located at the point where it is now proposed to fix it, and that a part of the work had actually been done. The Legislature not satisfied with the location made by the officers who were familiar with the subject, and abundantly qualified to judge, directed by a special act of assembly, the dam to be built on its present site at Bemus' mill.

The board have no hesitation in expressing their opinion that the first (or upper) location was the proper one, and if the work was now to be commenced, would recommend its adoption, but considering the present situation of the work, they do not deem a change conducive to the interests of the Commonwealth, or necessary to ensure the permanency of the dam. They are satisfied the works may be made permanent at the present site. The cost of extending the feeder two miles further up the creek to McGuffin's falls, and building a new dam, is estimated at \$33,075 00. To repair the old dam at Bemus' mill will require \$16,412 00-accomplishing the same object at less than half the cost.

The ruinous condition of the work on this line, requires that a liberal appropriation be made for repairs. The aqueduct across French creek is in such a condition as to require a renewal of the trunk, and extensive repairs on the abutments and piers. The trunk being but fifteen feet in width, will be rebuilt conformably to the resolution of the board of the 25th of March last, requiring all uncovered aqueducts to to be thirty-five feet wide in the clear.

The following is the estimated amount required to repair

the feeder line of the French creek division:		
Feeder dam at Bemus' mill,		
Aquaduct over French creek,		50
Aqueduct over Watson's run,	3,140	50
Waste Weirs,	8,400	00
Bridges,	18,750	00
Conal,	22,500	00
Reising towing path,	6,750	00
Outlet lock and guard gates,	11,000	60

\$108.560 00

The amount drawn from the Treasury for repairs on the feeder line during the last fiscal year, was \$4,000.

#### Franklin Line.

This line commences at the feeder aqueduct over French creek, and extends down that stream to its junction with the The lockage is 128 | feet. The surface of the water in the canal at the nemeduct, will be level with the Conneaut reservoir when full, and 510 feet above the level of Lake Erie.

This division of the public works has been so long neglectod by the Legislature, that a very large sum will be required to effect the repairs, which must soon be made, or the improvement abandoned.

The inhabitants of the valley of French creck are now, by the destruction of Bemus' dam, dam No. 1, at Sugar creek, and dam No. 4, in a much worse condition than they were before the canal was commenced; and sheer justice to them demands that the works should either be repaired, or the obstructions removed from the bed of the stream and a free and uninterrupted descending navigation restored. The completion of the canal from Conneaut Lake to Erie, will, in the opinion of the board, justify the expenditure of a sum sufficient to place this line in a condition fit for public useespecially when it is considered that steamboats ply to a considerable extent, a large portion of the year between Pitts-

burg and Franklin.

When a continuous canal from the harbour of Eric to Franklin is opened, it is not presuming too much to anticipate a brisk reciprocal trade between the salt, plaster, and other products of the lake country, and the iron, lumber, and the other staples of the valley of French creek and the Allegheny.

In August last, the Canel Commissioners directed the reremoval of dam No. 1, at Sugar creek, which, from the lowness of the flats, caused great injury to the owners of lands above. To restore the navigation it will now be necessary to construct a new piece of canal, nearly four miles in length, remove and rebuild one lock, build an aqueduct over Sugar creek, three culverts, two waste weirs, seven farm bridges which is estimated to cost \$54,513 00.

Should the Legislature determine to make the necessary repairs on this line, the following sums will be required:

New canal at Sugar creek dam,	\$54,523	00
Completing 11 miles of canal, above dam No. 4,		
Locks,	27,500	00
Bridges,	4,050	00
Dams,	27,300	00
Repairing and raising towing path,	6,000	(0

Total cost of repairs of the Franklin line, ....\$131,774 36 Feeder, . 106,560 (0

Whole amount required for French creek di-

Franklin line, is \$4,000.

.....\$258,334 36 From which deduct balance of appropriation of \$15,000,

authorized by last legislature. The amount drawn from the Treasury for repairs on the

#### Erie Extension.

The Erie extension commences at the head of the pool, six miles above New Castle, and terminates in the harbour of Presque Isle, at Erie. It is 105\frac{1}{2} miles in length, and is divided in two lines, viz: The Shenango line extending to the summit at Conneaut lake 60 miles, and the Conneaut line from thence to Eric 453 miles. The ascent from the pool above New Castle to the summit when the reservoir is full, is 287½ feet and the descent from the summit to the surface of Lake Erie, is 510 feet, making the entire lockage 797 d feet.

#### Shenange Line.

Forty-five and a half miles of this line were put under contract in 1836, the remainder in 1838. During the past season the work has progressed with much spirit, notwithstanding the difficulty under which contractors laboured for want of funds. The first 43 miles extending from the head of slack water on the Beaver division to the village of Greenville, will be completed and ready for the water about the usual period of opening the navigation in the spring.

There are on this line 44 locks, of these 35 are built of cut stone, and nine are constructed on the composite plan with stone walls faced with plank; five dams; three aqueducts; twenty-one road bridges, and twenty-four waste weirs.

The line crosses the Pymanning swamp near its south-

eastern extremity by a heavy embankment which is to be raised to such height as to create a reservoir eleven feet deep, overflowing about six hundred acres. This reservoir will be about fifty feet below the main reservoir at Conneaut lake and will contain upwards of 145 millions of cubic feet of water above water line of the canal.

Conneaut line is designed to be converted into a great reservoir by embanking across the outlet at Evansburg, and introducing the waters of French creek by an artificial feeder which has already been constructed. The entire Conseaut line, and fafteen miles of the Shenango line will rely mainly upon this source for a supply. The water in the lake at its present elevation is four feet below the bottom of the canal, when raised it will be cleven feet above its present surface, covering twenty-six hundred acres. The upper three feet will be available as a supply during the driest portion of the year, and contain three hundred millions of cubic feet of water above the usual depth of canal.

The whole cost of the Shenango line is estimated at \$1,658,679 +6.

#### Conneaut Line.

This line was located in 1838, and eleven and a half miles including twenty-three sections, thirteen locks, six culverts and two bridges, were let to contractors. The remainder of the work was put under contract during the present year.—
It is divided into sixty-one sections, comprising seventy-one locks, two aqueducts, five culverts, fifty waste wiers, forty-one road bridges, and forty farm bridges. The locks will be built upon the composite plan of stone and wood, and the wooden locks, directed by the late board, entirely dispensed with.

It was designed by the Engineer who lately had charge of this extension, to pass Elk and Walnut creeks by means of high embankments and culverts. Upon examination of the disc, by the present engineer, he recommended the abandonment of the culverts and embankments, and the substitution of a queducts. The board adopted his suggestions, and thereby saved to the Commonwealth, upwards of one hundred thousand dollars, in the cost of the construction. Those streams at the points where the canal crosses them, have worn immense gulfs. The banks on both sides are precipitous, composed of argilaceous state, and about one hundred feet, in height. The width across the Walnut creek gulf is aix hundred feet, and across that of Elk creek, four hundred

The work upon the Eric extension, is progressing as rapidly as the limited means, under the control of the canal commissioners will admit. Should prompt provision be made by the legislature, for supplying the necessary funds, the whole line can be completed during the year 1841.

The entire cost of constructing the Conneaut line is estimated at	\$1,612,515 45 1,658,679 06
Total estimated cost of Eric extension,  Deduct former appropriations,	3,271,194 51 1,566,666 66
Balance required to complete,	\$1,704,527 85

The board would recommend that one half of the above sum required to complete, should be appropriated by the present legislature.

For further particulars, in relation to the progress of the work, the location and condition of the line, and the supply of water, the attention of the legislature is respectfully referred to the report of W. Milnor Roberts, Esq., herewith submitted.

#### North Branch Extension.

The North Branch extension commences at the village of Athens in Bradford county, and connects with the Wyoming line at the mouth of Lackawanna crack. It is ninety miles in length, and has 189½ feet of lockage.

The design of the legislature in authorizing the extension of the North Branch division to the state line was to effect a connexion between the improvements of New York and Vol. II. —18

Pennsylvania. This connexion is of immense importance to the interests of both states-it will not only add materially to the business done on the public improvements of both, but to the permanent wealth of large sections of the territory of each. It opens a new market for the rich anthracite and bituminous coal regions, embracing the valleys of Wyoming, Lackawana and Towands, and in return furnishes an improved highway to market for the salt, gypsum, and agricultural productions of that portion of the State of New York bordering on the lakes. During the past summer the board visited and examined the country around the northern termination of this line of improvements, as well as the contemplated connexions with it in New York. That state has already extended her improvements, so as to intersect the Susquehanna, by canals at two points, viz: By the Shenango canal from Utica on the Eric canal to Binghamton on the Susquehanna, thirty-nine miles from the state line near Athens; and also from Montezuma on the Eric canal, by Seneca lake and the Chemung canal to Elmira on the Chemung branch of the Susquehanna, sixteen miles above the state line near Athens. A connexion has also been formed from Montezuma by the Cayuga lake and the Ithaca and Owego railroad to Owego on the Susquehanna, eighteen miles from the state line. By surveys made under the direction of the Canal Commissioners of New York, it has been ascertained that a connexion by either of these routes is entirely practicable, and from the deep interest which that state has in accomplishing that object, this board can entertain no doubt that it will before long be undertaken and completed. It is submitted to the legislature whether sound policy requires the adoption of any measures on the part of Pennsylvania to secure concert of action between that state and this.

That portion of the North Branch extension between Athens and Wyalusing creek is designated the Tioga line. From Wyalusing to Lackawanna it is termed the Tunkhannock line.

The Tioga line is thirty-five miles and fifty-six chains in length, and was put under contract in 1836. It is divided into fifty-eight sections, seventeen of which are completed, and the remainder in as great a state of forwardness as the funds applicable to the work would justify. The lockage is seventy four feet, which is overcome by nine lift locks, in addition to which there are four guard locks on the line, three aqueducts, two dams, nine waste weirs, and forty public and farm bridges.

The amount of work done on this line, up to the 31st October, 1839, is	\$940,270 3 548,610 7	
be done,	27,430	53
Whole cost of Tioga line,	\$1,416,811	68

By the third section of the act of the 19th of July, 1839. the canal commissioners were directed to cause a re-measurement and re-estimate to be made by Wm. B. Foster, jr., and James D. Harris, as principal engineers, with such assistants as they might mutually agree upon, of all the work done on the North Branch extension, where the contractors were dissatisfied and desired such re-measurement to be made. But two contractors on the North Branch evinced their dissatisfaction with the estimates of Mr. Foster, and availed themselves of the provision of this law-Mr. Amos Addis, contractor for section No. 10, and Sample, Edminston and Sample, contractors for section No. 12. Upon their written application, the board directed a re-measurement and re-es timate to be made by Mr. Foster and Mr. Harris, in compliance with the act of assembly, by whose joint report it appears that Mr. Poster's estimate was substantially correct. In one case they made a difference in favour of the contractor of \$3 17, and the other of \$17 70.

The Tunkhannock line is fifty-four miles and nineteen chains in length. The most difficult and expensive sections of the line were put under contract in July, 183%. No part of the mechanical work has yet been commanced, the second section of the act of July last, making appropriations to this

A 959 429 99

work, having prohibited the board from putting under contract any portion of the line not then contracted for. Such sections as were declared abandoned by the board, in their resolution of the 21st day of May last, and reported to the house of representatives, have been re-let at an aggregate saving of more than one hundred thousand dollars to the Commonwealth.

The lockage is one hundred and fifteen and a half feet, which is overcome by fourteen locks. In addition to which, two guard locks will be required. There are on the line, one dam, six aqueducts, twenty-six culverts, sixty road and farm

bridges, and fourteen waste wiers.

The limited amount of funds in the hands of the canal commissioners during the present year, has greatly retarded operations on this line. Large sums were due before the loan was taken, and the monthly instalments since have been entirely too small to meet the wants of contractors.

The work done on the Tunkhannock line

Amount remaining to be done,	1,758,558 35
Total estimated cost of Tunkhannock line, Cost of Tioga line,	\$2,111,990 57 1,416,311 63
Total cost of N. Branch extension,  Deduct former appropriations,	\$3,528,302 20 1,246,666 66
Balance required to complete North Branch	\$2 181 635 54

The board would respectfully urge the propriety of appropriating one-half of the above sum, required for the operations of the ensuing year.

The attention of the legislature is referred, for a detailed statement of the progress and condition of the work on the North Branch extension, to the report of W. B. Foster, Jr. engineer, herewith transmitted.

#### Wisconisco Canal.

The canal extends from Wisconisco creek at the western termination of the Lyken's valley railroad, to the pool of the Clark's ferry dam, at Duncan's Island, and is twelve and one fourth miles in length.

All experience has shown, that canals leading into coal regions, are most profitable. This improvement is designed to furnish an outlet for the coal of Lykens and Bear valleys, already in great demand, and in general use, and will, in the opinion of the board, be a judicious investment of the Commonwealth's funds.

The work was placed under contract in August, 1838, and, if means are provided, may be completed in the fall of the ensuing year. It consists of twenty-five sections, one dam, (across the Wisconisco) one guard lock, siv lift locks, three aqueducts, two culverts, five waste wiers, and eighteen bridges.
The lockage is thirty-five feet.

The water of Wisconisco creek being insufficient to feed the canal in dry seasons, the board would recommend that the legislature authorize a feeder to be taken out of the Susquehanna at Walters' mill, two and a half miles above Millersburg, where there is an abundant fall in the river for that purpose.
The cost of the work done is estimated at

Cost of work to be done	<b>248,978</b>	
Whole cost of Wisconisco canal	\$876,195	43

Deduct former appropriations..... 210,000 00 Amount required to complete..... \$166,195 43

For minute details of the condition and progress of the work, the legislature is referred to the accompanying report of A. B. Warford, engineer of the line.

#### West Branch-Sinnemahoning Extension.

No provision having been made by the last legislature for carrying on this work, all operations on the line were sus-pended in July last. It is 33 miles in length, extending ion from the latter point to Pittsburg.

from the mouth of the Tangascootac creek to the mouth of the Sinnemahoning. If completed it would carry the West Branch improvements into the centre of the bituminous coal regions, and add another link to the chain of communication which will eventually unite the waters of the Susquehanna and Allegheny. The practical ility of the undertaking, upon the plan of constructing reservoirs recommended by Mr. Aycrigg, the board think, has been fully established by that gentleman in his reports on the subject, sustained as his positions are, by the concurrent judgment of the most able civil engineers in the United States.

The line as placed under contract in 1839, is divided into 51 sections, and will require two dams, two guard locks. seventeen lift locks, five aqueducts, nineteen culverts, ten waste wiers, and thirty road and farm bridges. The lockage is 150 feet.

The whole cost of the line is estimated at. \$1,388,199 15 

130 000 00

Balance required to complete..... \$1,258,099 15

Should the legislature determine to make no further appropriations at this time, for carrying on the work, the sum of \$31,124, will be required, in addition to former appropriations, to pay debts now due for work done and materials delivered.

The 3d section of the act of the 19th July last, directs the canal commissioners to cause a re-measurement and re-esti-mate to be made by William E. Morris and Benjamin Aycrigg, with such assistance as they may mutually agree upon, of all the work done on the Sinnemahoning extension of the West Branch division, where the contractors were diseatisfied, and desired such re-measurements. Five contractors were dissatisfied with the estimates of Mr. Morris, and appealed from his decision. The board, by their resolution of the 30th of October, directed a re-measurement and re-estimate to be made as required by law. Mr. Aycrigg, one of the engineers named in the law, for reasons stated in a communication to the board, declining acting in the matter, and as he was not in the service of the Commonwealth, they had no means of compelling his compliance with the requisitions of the act of assembly, it is no more than justice that the contractors who feel themselves aggrieved should have a remedy provided, and as the refusal of Mr. Ayerigg to act, has rendered the law relating to their respective cases nugatory, the board would recommend such action on the subject, as the legislature may deem necessary to protect the rights of the parties interested.

#### Tangascootac Extension.

This line commences at the feeder dam at Dunnsburg and extends to the mouth of the Tangascootac creek, a distance of seven and a half miles. The only work remaining to be done on the line, is the wier, and one abutment of dam No. 1, at Farrandsville. Operations were suspended on this job, and the accounts closed with contractors in accordance with a resolution of the late board of canal commissioners. The a resolution of the late board of canal commissioners. dam, however, is greatly needed to enable the owners of coal mines on the Tangascootac, to get their coal to market. The board would recommend an appropriation of \$ 4,00 J for that

The dam at Queen's run is now undergoing extensive and permanent repairs. It is located on gravel, and the water running over the dam had excavated the bed of the stream to the depth of fourteen feet, and undermined the dam about ten feet. It will be properly secured before the ice freshet of the ensuing spring. Amount required to complete repairs, about \$8,000.

#### Allegheny Feeder.

This improvement was authorized by the act of the 14th April, 1838, and was placed under contract in August of the same year. It is about fourteen miles in length, commencing at Kittanning, and terminating at the aqueduct across the Allegheny river, near the mouth of the Kiskiminitas, and was designed to increase the supply of water in the western divisNo appropriation having been made by the last legislature to prosecute the work, it was suspended and final estimates returned and paid, including retained per centage, until the funds were exhausted.

Amount required to complete...... \$632,608 00

If the legislature should deem it inexpedient to make any further provision at present for completing this line, the sum of nine hundred dollars and fourteen cents will be required to discharge the debts now due.

#### Gettysburg Railway.

By a resolution of the legislature approved the 19th day of February last, the work on the Gettysburg railroad was suspended from and after the first day of March then next and the sum of \$150, 00 was appropriated to pay contractors for work done previous to that day, including retained per centage. The board in compliance with the act directed the suspension of the work, and took immediate measures to ascertain the amount due contractors. By the report of the engineer, it will be seen that the whole amount of work done is

44	graduation		05
Whol	a amount of work done	\$622,819	61

lieved embraced in the following statement:

He to constant the top one will be the title to		
For graduation	\$124,785	34
" masonry	17,936	57
" fence	1,010	75
" former engineers	523	00
a engineers employed in re-measure-		
ment	481	50
Superintendent	30)	00
Office rent	168	00
Stationery, fuel, &c	96	624

\$145,307 784

The temporary loan authorized by the act referred to, having not yet been negotiated, the above claims remain unpaid; if the funds were available, the sum appropriated would be sufficient to discharge all the liabilities.

Such portions of the work as required protection at the time of its suspens on, have been secured, and the necessary measures taken to fulfil the requirements of the act. The board, however, regard the amount expended on this road as literally thrown away. It should never have been commenced, and being now suspended, should never be resumed. The practicability of the undertaking is at best doubtful, and if completed, would by being a source of continued expense, be worse than worthless to the Commonwealth.

#### Surveys.

By the sixth section of the act passed the 19th of July, 1839, the board were directed, "to employ an experienced and competent engineer, and at least three assistant engineers, with their necessary corps, whose duty it should be to make thorough examinations and surveys with a view to form a connexion between Harrisburg and Pittsburg, by means of a continuous railroad, and such routes as they should believe most practicable for such continuous railroad, between those points."

In accordance with this provision of the act, the board appointed Charles L. Schlatter, principal engineer, who upon receiving his appointment proceeded to the organization of three separate parties, under the direction of competent assistants, to each of which was assigned a distinct field for examination.

To one party were allotted all those routes north of the Juniata river, classed in the report of the engineer under the head of the Northern route. To the second, the routes by the valleys of the Juniata, Conemaugh and Black Lick, under

the general head of *Middle route*, and to the third, the examination of the route from Pittsburg to Chambersburg, on the *Southern route*.

The surveys on the several routes were commenced about the first of September, and were prosecuted with vigour, until the parties were obliged by the inclemency of the season, to close their field operations early in the month of November.

By referring to the preliminary report of the engineer, herewith submitted, it will be seen that during this short period, the surveys were so far extended on the northern route, as to ascertain the practicability of passing the Allegheny mountains without inclined planes, and with grades not exceeding 45 feet per mile; and that on the middle route, the valley of the little Juniata can be attained, from the summit of the mountain on the eastern side, by the same grade; on the southern route a favorable report has been made upon the line examined from Pittsburg to Laughlinstown, whilst the lateness of the season, prevented the extension of sufficient examinations to enable the engineer to give an opinion of the proper route by which Laurel H:ll should be crossed by the railroad.

The board would ask the attention of the legislature to the importance of vigorously prosecuting these surveys during the ensuing season.

A number of routes have been proposed, possessing such claims for consideration, that it would in the opinion of the board, be an act of injustice, not only to the interest of the whole State, but to those particular districts through which the proposed routes will pass, if they are not thoroughly examined, and careful comparisons instituted between the rival lines.

The appropriations of last year, will not be sufficient to defray the expenses of these extensive surveys, the importance of which the board would desire to impress upon the legislature, not alone on account of the primary objects for which they have been commenced, viz: the location of a continuous railroad from Harrisburg to Pittsburg; but also from the accurate geographical information which will be obtained in the course of the examinations, and which cannot fail to be of the greatest importance to the state at no very distant period.

In addition to the power now granted by the legislature to the engineer, the board recommend that he be authorized to make the necessary surveys and explorations for a turnpike or McAdamized road, with an easy grade across the mountains, between Laughlinstown and Chambersburg.

By a resolution of the legislature, approved the 13th of March last, the board were required to cause a survey of the Lackawanna river and valley, from the feeder dam of the Wyoming division of the Pennsylvania canal, to the Ragged Islands, to be made by a competent engineer, for the purpose of determining the best mode of improving the same, so as to bring the mineral and other products of said valley to market, through the Pennsylvania canals. The board, in pursuance of said resolution, appointed Wm. B. Foster, jr. engineer, to make the necessary survey and exploration, from whom a very full and satisfactory report has been received, which is herewith transmitted for the information of the legislature.

When the public works of Pennsylvania shall be connected with those of New York, the anthracite coal of Lackawanna valley, equal in quality with any other in the commonwealth, and in quantity inexhaustible, will be the most convenient to a northern market.

The importance therefore of the proposed improvement, will be apparent at a glance, and if nothing further be done to accomplish it, by the present legislature, the board would recommend a sufficient appropriation to extend the present feeder to the head of Lackawanna Falls, the point most eligible for a feeder dam, having in view the improvement of Lackawanna, as well as the furnishing of a supply of water for the Wyoming division.

### Reservoire.

By the 10th section of the act of the 18th day of February, 1856, the canal commissioners were authorized to commence the construction of reservoirs, at the cast and west

side of the Allegheny mountain, to supply the Juniata and western divisions with water. Under the act referred to, the work was never commenced.

The act of the 19th July last, appropriates seventy thousand dollars to that object, and authorizes its application as the canal commissioners shall deem most conducive to the public interest. On the 15th day of July last, the board placed this work under the charge of Wm. E. Morris, principal engineer; the necessary surveys have been completed, the locations made and approved by the board, and the work placed under contract.

The site selected for the Eastern reservoir, is upon the south fork of the Juniata, on the land of Judge M'Ewen, within a mile and a half of the basin at Hollidaysburg—and is, in the opinion of the board, the most eligible that can be obtained. A dam at this point, 28 feet in height and 1230 feet in length on top, will form a reservoir overflowing 460 acres of land, and contain 320 millions of cubic feet of water. This will afford an abundant supply for the Juniata division, during the dryest seasons.

The estimated cost of this work is one hundred thousand dollars.

The Western reservoir is located on the south branch of the little Conemaugh river, ten miles from Johnstown, and two from the Portage railroad—at the point recommended by Sylvester Welch, Eaq., in 1835. The board think the selection the best that can be made. A dam that will raise the water sixty-two feet, will be 850 feet long on top, will form a pool which will contain 480 millions of cubic feet of water, and cover four hundred acres of ground.

Allowing the surface to be reduced two feet by evaporation, the reservoir will yield, without any supply for three months, 3,500 cubic feet of water per minute, (being 500 cubic feet per minute more than the greatest amount that will be required.) This work is estimated to cost \$188,000.

Cost of Eastern reservoir,  Western reservoir,	\$100,000 00 188,000 00
Total cost,  Deduct former appropriations,	\$28°,000 00 100,000 00
Amount required to complete,	\$188,000 00

The eastern reservoir may be finished during the ensuing season. The completion of the western will require another

The board concur with their predecesors, in recommending the speedy completion of the reservoirs. Navigation upon the main lines should not be subject to interruption, and the present feeders are entirely inadequate to supply the upper levels during dry seasons.

For a detailed description of the work, the board refer the attention of the legislature to the report of the engineer.

#### Old Debts and Damages.

The appropriation to pay old debts has no been expended, ewing to the limited amount which has been available. It has been received in monthly instalments, barely enabling the board to pay a portion of the estimates on the extension, and keep the lines in navigable order. The sum appropriated will be insufficient to meet the demands upon it, and although from a want of accurate information upon the subject, the board cannot fix the precise amount required; they are satisfied it will not fall short of fifty thousand dollars.

Arrangements will be made for paying old debts, as soon as funds can be obtained.

The payment of damages on the several lines of canal and railroads, has also been postponed for the same reason, and will receive the attention of the board at the first possible moment.

#### Tolls.

Amount of tolls collected at the several offices on the canals and railroads of the Commonwealth of Pennsylvanis, from November 1, 1938, to October 31, 1839.

		(	CAM	AL '	To L	LS.				
Easton, -				-		-		-	\$70,290	60
New Hope,	-		•		-		-		4,931	39
Bristol, -				-		-		-	19,473	41
Columbia,	•		-		-		•		90,358	36
Portsmouth,	•	,		- `	• •	-		•	44,407	83
Harrisburg,	•		-		•		•		30,902	80
Newport, -	•			-		-		•		06
Lewistown,	•		-		-		-		12,139	
Huntingdon,	-			-		-		-	6,181	
Hollidaysburg,	-		-		-		-		59,830	
Johnstown,				-		•		•	95,705	
Blairsville,	-		-		•		•		1,185	
Freeport, -		•		-		-		•	2,898	
Alleghenytown,	,		-		•		-		41,132	
Beaver, -	•	,		-		•		-	2,087	
Franklin,	-		•		-		-		1,059	65
Liverpool, -	•	•		•		-		•	6,776	71
Northumberland	ł,		•		• '		-		20,981	74
Williamsport,	•	•		-		-		•	6,204	
Dunnstown,	•		•		-		•		7,337	
Wilkesbarre,		•		-		-		•	2,876	
Berwick,	-		-		•		•		<b>5,</b> 07 <b>0</b>	
Columbia outle				-		-		-	616	
Portsmouth out	let k	ck	8,		-		•		440	
Swatara bridge,				•		•		•	<b>65</b> 3	
Bridge at Dunc	8°as	Isla	and,	,	•		-		2,619	
Aqueduct at De	inca	n's	Isla	nd,		•		-		56
Aqueduct at Ki	skin	ini	tas,		•		-		418	
Aqueduct at Pi	ttsbu	ırg,		•		-		-	1,564	<b>3</b> 9
									<b>£542,886</b>	63

#### Railroad and Motive Power.

	BAILROAD.	MOTIVE POWER.
Philadelphia	\$131,970 30	\$80,754 28
Paoli	5,256 52	1,108 39
Parkesburg	4,759 80	4,950 73
Downingtown	5,231 05	4,488 19
Lancaster	29,310 90	26,486 65
Columbia	66,253 69	69,565 81
Hollidaysburg	54,747 88	57,351 17
Summit	2,993 59	3,241 66
Johnstown	19,078 71	3.,176 65
Schuylkill Viaduct	914 64	•
•	\$319,622 88	\$280,123 53

#### Recapitu'ation.

Canal Tolls	\$5 <b>42</b> ,586	63
Railroad Tolls	319,622	88
Motive Power Tolls	28.1,123	5 <b>3</b>

From the foregoing statement it will be observed, that the tolls collected during the past fiscal year, amount to \$1,142,633 04, being an increase beyond the tolls of the preceding year, of \$151,380 62.

It cannot be expected, from the discouraging prospects of business for the ensuing year, that the increase of tolls will be proportionably greater than it was during the present year, if indeed it be found so great. The board estimate the probable receipts, from toll, the ensuing year, at \$1,250,000.

Amount drawn from the Treasury for repairs, during the year ending October 31, 1839.

Delaware division	\$90,612 7	ı
.Columbia railroad	69,384 3	5
Eastern division	32,360 10	8
Juniata division	49,636 3	ı
Portage railroad	84,432 2	5
Western division	91 205 49	2

•		
Danie Airbia	9,000	00
Beaver division	8,000 8,000	
West branch division	27,924	
North branch division	18,691	42
Susquehanna division	4,000	00
Matal amount drawn for remain	4:76 976	70
Total amount drawn for repairs Of which \$85,695 82, was drawn by the		
and \$290,640 97, by the present supervisor	a.	···,
The following is a recapitulation of the	amount requi	ired
for repairs, on the several lines of canal and		
Delaware division	\$111,025	
Eastern division	95,952 1 <b>03,0</b> 00	
Portage railroad		
Western division		
Beaver division	50,986	
Susquebanna division	81,146	
North branch division		
French creek division		
Columbia railroad		
	44 400 400	_
Deduct unexpended balance of appropria-	\$1,498,036	<b>7</b> ]
tions to main lines for repairs	175,112	25
	\$1,322,924	45
The Cillerian Assessment house the action	4-1	
The following statement shows the estim quired, to finish the several lines of canal an		
contract.		144
Erie extension	\$1,701,527	84
North branch extension	2,181,635	
Sinnemahoning extension	1,258,099	
Wisconisco canal	166,195	
Allegheny feeder	<b>68</b> 2,603	
Road to avoid Columbia plane	91,144 188,000	97
Road to avoid Columbia plane	91,144	97
Road to avoid Columbia plane	91,144 188,000	97 00
Road to avoid Columbia plane	91,144 182,000 enditures for	97 00
Road to avoid Columbia plane	91,144 182,000 enditures for	97 00
Road to avoid Columbia plane	91,144 182,000 enditures for	97 00 ali cto-
Road to avoid Columbia plane	91,144 182,000 enditures for ar ending, O \$43,627 376,336	97 00 all cto- 38 79
Road to avoid Columbia plane	91,144 188,000 enditures for ar ending, O \$48,627 376,336 33,608	97 00 all cto- 38 79 58
Road to avoid Columbia plane	91,144 188,000 enditures for ar ending, O \$48,627 376,336 33,608 174	97 00 all cto- 38 79 58 17
Road to avoid Columbia plane	91,144 188,600 enditures for ar ending, O \$43,627 376,336 3,608 174 1,251,317	97 00 all cto- 38 79 58 17 69
Road to avoid Columbia plane	91,144 188,000 enditures for ar ending, O \$48,627 376,336 33,608 174	97 00 all cto- 38 79 58 17 69 96
Road to avoid Columbia plane	91,144 188,000 enditures for ar ending, O \$48,627 376,336 33,608 174 1,251,917 4,445 271,349 7,500	97 00 all cto- 38 79 58 17 69 96 89 00
Road to avoid Columbia plane	91,144 188,000 enditures for ar ending, O \$48,627 376,336 33,608 174 1,251,917 4,445 271,349 7,500 2,084	97 00 all cto- 28 79 58 17 69 96 89 00 49
Road to avoid Columbia plane	91,144 188,000 enditures for ar ending, O \$48,627 376,336 33,608 174 1,251,917 4,445 271,349 7,500	97 00 all cto- 38 79 58 17 69 96 89 00 49 34
Road to avoid Columbia plane  Reservoir on Allegheny mountains.  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines  Repairs.  Damages.  Arching Grant's Hill tunnel  Construction of new work.  Feeder dams.  Motive power.  Locomotive engines  Retained per centage  Ropes, tools, &c.  Claims referred to canal commissioners  Doubling locks	91,144 188,000 enditures for ar ending, O \$43,627 376,336 3,608 174 1,251,817 4,445 271,349 7,500 2,084 18,441 9,509 16,000	97 00 all cto- 38 79 58 17 69 69 69 00 49 34 C0 00
Road to avoid Columbia plane  Reservoir on Allegheny mountains.  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines.  Repairs.  Damages.  Arching Grant's Hill tunnel.  Construction of new work.  Feeder dams.  Motive power.  Locomotive engines.  Retained per centage.  Ropes, tools, &c.  Claims referred to canal commissioners.  Doubling locks.  Repairing aqueducts.	91,144 188,000 enditures for ar ending, O \$43,627 376,336 33,608 174 1,251,917 4,445 271,349 7,500 2,084 18,441 9,500 16,000 14,000	97 00 all cto- 38 79 58 17 69 96 89 00 49 34 00 00 00
Road to avoid Columbia plane  Reservoir on Allegheny mountains.  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines.  Repairs  Damages  Arching Grant's Hill tunnel.  Construction of new work.  Feeder dams  Motive power.  Locomotive engines  Retained per centage  Ropes, tools, &c.  Claims referred to canal commissioners  Doubling locks.  Repairing aqueducts  Outlet locks, at Duncan's Island	91,144 188,000 enditures for ar ending, O \$48,627 376,336 33,608 174 1,251,317 4,445 271,349 7,500 2,084 18,441 9,500 16,000 14,000 9,419	97 00 all cto- 38 79 58 17 69 96 89 00 49 34 00 00 67
Road to avoid Columbia plane  Reservoir on Allegheny mountains.  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines Repairs.  Damages  Arching Grant's Hill tunnel  Construction of new work.  Feeder dams.  Motive power  Locomotive engines  Retained per centage  Ropes, tools, &cc  Claims referred to canal commissioners  Doubling locks  Repairing aqueducts  Outlet locks, at Duncan's Island  Ravine at Maul's bridge	91,144 188,000 enditures for ar ending, O \$43,627 376,336 3,608 174 1,251,917 4,445 271,349 7,500 2,084 18,441 9,500 16,000 14,000 9,419 9,358	97 00 all cto- 28 79 58 17 69 96 89 00 49 34 00 00 67 23
Road to avoid Columbia plane.  Reservoir on Allegheny mountains.  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines.  Repairs.  Damages.  Arching Grant's Hill tunnel.  Construction of new work.  Feeder dams.  Motive power.  Locomotive engines.  Retained per centage.  Ropes, tools, &c.  Claims referred to canal commissioners.  Doubling locks.  Repairing aqueducts.  Outlet locks, at Duncan's Island.  Ravine at Maul's bridge.  Reservoir.  Allegheny feeder.	91,144 188,000 enditures for ar ending, O \$48,627 376,336 33,608 174 1,251,317 4,445 271,349 7,500 2,084 18,441 9,500 16,000 14,000 9,419	97 00 all cto- 28 79 58 17 69 96 89 00 49 34 00 00 67 23 00
Road to avoid Columbia plane  Reservoir on Allegheny mountains.  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines.  Repairs.  Damages.  Arching Grant's Hill tunnel.  Construction of new work.  Feeder dams.  Motive power.  Locomotive engines.  Retained per centage.  Ropes, tools, &c.  Claims referred to canal commissioners.  Doubling locks.  Repairing aqueducts.  Outlet locks, at Duncan's Island.  Ravine at Maul's bridge.  Reservoir.  Allegheny feeder.  Surveys of railroad from Harrisburg to	91,144 188,000 enditures for ar ending, O \$48,627 376,336 33,608 174 1,251,917 4,445 271,349 7,500 2,084 18,441 9,500 16,000 14,000 9,419 9,358 3,000 9,909	97 00 allicto- 38 79 58 17 69 96 89 00 49 34 00 00 67 23 00 31
Road to avoid Columbia plane.  Reservoir on Allegheny mountains.  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines.  Repairs.  Damages.  Arching Grant's Hill tunnel.  Construction of new work.  Feeder dams.  Motive power.  Locomotive engines.  Retained per centage.  Ropes, tools, &c.  Claims referred to canal commissioners.  Doubling locks.  Repairing aqueducts.  Outlet locks, at Duncan's Island.  Ravine at Maul's bridge.  Reservoir.  Allegheny feeder.	91,144 188,000 enditures for ar ending, O \$43,627 376,336 3,608 174 1,251,817 7,500 2,084 18,441 9,500 16,000 14,000 9,419 9,358 3,000	97 00 allicto- 38 79 58 17 69 96 89 00 49 34 00 00 67 23 00 31
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Road to avoid Columbia plane.  Reservoir on Allegheny mountains.  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines. Repairs  Damages  Arching Grant's Hill tunnel.  Construction of new work  Feeder dams  Motive power.  Locomotive engines.  Retained per centage  Ropes, tools, &c.  Claims referred to canal commissioners  Doubling locks.  Repairing aqueducts  Outlet locks, at Duncan's Island  Ravine at Maul's bridge  Reservoir.  Allegheny feeder  Surveys of railroad from Harrisburg to  Pittsburg  Total.  Of Apprepriations.  The Board recommended the following at the ensuing year, viz:  For the Erie extension.	91,144 188,000 enditures for ar ending, O \$43,627 376,336 3,608 174 1,251,817 7,500 2,084 18,441 9,509 16,000 14,000 9,419 9,358 3,090 9,909 7,500 \$2,088,076	97 00 all eto- 38 79 58 177 69 69 89 00 49 34 00 00 00 67 23 00 31 00 00 00 00 00 00 00 00 00 00 00 00 00
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Reservoir on Allegheny mountains  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines. Repairs  Damages  Arching Grant's Hill tunnel.  Construction of new work  Feeder dams  Motive power.  Locomotive engines  Retained per centage.  Ropes, tools, &c.  Claims referred to canal commissioners  Doubling locks.  Repairing aqueducts  Outlet locks, at Duncan's Island  Ravine at Maul's bridge  Roservoir.  Allegheny feeder  Surreys of railroad from Harrisburg to  Pittsburg  Total.  Of Appropriations.  The Board recommended the following at the ensuing year, viz:  For the Erie extension.  For the Wisconiseo canal	91,144 188,000 enditures for ar ending, O \$43,627 376,336 3,608 174 1,251,817 7,500 2,084 18,441 9,509 16,000 14,000 9,419 9,358 3,090 9,909 7,500 \$2,088,076	97 00 all eto- 38 79 58 17 69 96 89 00 00 31 00 00 00 00
Reservoir on Allegheny mountains  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines. Repairs  Damages  Arching Grant's Hill tunnel.  Construction of new work  Feeder dams  Motive power.  Locomotive engines  Retained per centage  Ropes, tools, &c.  Claims referred to canal commissioners  Doubling locks.  Repairing aqueducts  Outlet locks, at Duncan's Island  Ravine at Maul's bridge  Reservoir.  Allegheny feeder  Surveys of railroad from Harrisburg to  Pittsburg  Total.  Of Apprepriations.  The Board recommended the following at the ensuing year, viz:  For the Erie extension.  For the Wisconisso canal  For the reservoirs on the Allegheny mountain.	91,144 188,000 enditures for ar ending, O \$43,627 376,336 3,608 174 1,251,817 4,445 271,349 7,500 2,084 18,441 9,509 16,000 14,000 9,419 9,358 3,090 9,909 7,500 \$2,088,076	97 00 all eto- 38 75 81 17 69 96 89 90 49 34 00 00 67 23 00 00 00 00 00 00 00 00 00 00 00 00 00
Reservoir on Allegheny mountains  Expenditures.  The following is a statement of the expurposes of internal improvement, for the yeber 31, 1839.  New work on old lines.  Repairs  Damages  Arching Grant's Hill tunnel.  Construction of new work.  Feeder dams  Motive power.  Locomotive engines  Retained per centage.  Ropes, tools, &c.  Claims referred to canal commissioners  Doubling locks.  Repairing aqueducts  Outlet locks, at Duncan's Island  Ravine at Maul's bridge  Reservoir.  Allegheny feeder  Surveys of railroad from Harrisburg to  Pittsburg  Total.  Of Apprepriations.  The Board recommended the following at the ensuing year, viz:  For the Erie extension.  For the North branch extension.  For the reservoirs on the Allegheny moun-	91,144 188,000 enditures for ar ending, O \$43,627 376,336 33,608 174 1,251,917 4,445 271,349 7,500 2,084 18,441 9,500 16,000 14,000 9,419 9,358 3,090 9,909 7,500 \$2,088,076	97 00 all eto- 38 79 58 17 69 69 89 00 49 34 00 00 00 31 00 00 00 00 00 00 00 00 00 00 00 00 00

		_
To pay debts due on the Allegheny feeder For the completion of the railway to avoid	. 900	14
the inclined plane at Columbia	91,145	00
For renewing north track of the Columbia railroad with T rails, or towards avoiding		;
the inclined plane, if the Legislature		
should so determine	247,000	CO
For payment of balance due for doubling		
locks on the Eastern division	7,402	21
For building new weigh locks	15,000	
For repairs on Franklin line	100,000	
For repairs on all the finished lines of canal	200,000	•••
and railroads, except the French creek		
division	700,000	On.
For repairs on French creek feeder	70,000	
For new work on finished lines, pay of Canal	10,000	UV
Commissioners, Appraisers and Engineers, not connected with extensions	ED 000	~~
	50,000	
For damages	25,000	w
For purchasing new locomotive engines, and		
ropes, for the Columbia and Portage Rail-		
road	75,000	00
To pay debts due for repairs, &c., contracted		
prior to the first of February, 1839	5^,0¢0	00
To complete the surveys of a railroad be-		
tween Harrisburg and Pittsburg	20,000	00
	\$3,251,771	35

If the Legislature should determine to complete the work under contract on the Sinnemahoning extension of the West branch division, and the Allegheny feeder on the western division, the following sums will be required during the ensuing year:

For the Sinnemahoning extension  " Allegheny Feeder	\$300,000 00
	\$600,000 00

Should the suggestions made by the board meet the approbation of the legislature, it would secure the completion of the improvements now in progress, and constituting a greater portion of the public works originally contemplated, within the period of two years. This is an object of so much importance to the people of Pennsylvania, that the board trust, with a good degree of confidence, that their views will be approved by the Legislature. When it is once effected, we shall have reached a point that has been long looked to with the deepest interest. A point when the utility and productiveness of our public improvements will be fairly put to the test, and the wisdom and sound policy of undertaking them be clearly settled. Notwithstanding the disarrangements in the currency and business of the country, the board do not hesitate to express the opinion that the canals and railroads of this Commonwealth will prove themselves a valuable investment of the public money, and the main pillar on which must rest the future greatness and prosperity of Pennsylvania.

JAMES CLARKE, EDW. B. HUBLEY, WM. F. PACKER,

Punctuality.—The St. Louis Republican of the 15th inst. says: An incident occurred in this city last week, which exhibits the punctuality and solvent character of t. e merchants of St. Louis. A number of notes from the east, amounting to several thousands of dollars, were detained on the way, during the recent mail suspensions, until after the day upon which they fell due; consequently the endorsers were relieved from their liability. The notes reached the institution to which they were directed, on Saturday morning, and were all paid that day. Considering the peculiar pressure under which our merchants have been labouring, and the great curtailment of their means by the Bank, nearly \$300,000 since the 12th of November last, this punctuality should say much for them abroad.

#### Exploring Expedition.

The following is a copy of a letter received at the Navy Department.

U. S. Sair VINCENNES, Matavia Bay, Sept. 15, 1839.

Sir-I have the honour to report my arrival at this anchorage, after a passage of sixty days from Callao; having been employed in examining and surveying many of the islands to the northward and eastward; and take leave to submit the following report of the operations of the Exploring Squadron, under my command, since my report dated Callao, on the 1st of July last.
We sailed from Callac on the 13th of July, after complet-

ing our supplies of stores and out-fits, having been much exmedited by the facilities and kind attentions of Captain M'Keever, in command of the United States ship Falmouth.

We steered a westerly course through the trade wind, with fine weather. On our track we passed over the location assigned to an island, as laid down on Arrowsmith's chart, but saw nothing of it; or any appearance of land in the vicinity.

On our route, daily observations were made of the deep sea temper..ture and dip. We made the island Clermont de Tonnin on the 13th of August, of which we completed a survey. and ascertained the longitude of its south-east point to be 136 deg. 21 min. 12 sec. west, and latitude 18 deg. 32 min. 49 south.

From thence we proceeded to Serle Island, the distance from Clermont de Tonnin being 27 m les. Here, again, we made a careful survey of the island; finding its south-east point in longitude 137 deg. 4 min. 10 sec. west, and latitude 18 deg. 21 min. 10 sec. south.

We saw nothing of Minerva Island.

We then proceeded to the northward, toward the Disappointment group of Byron, and in our way fell in with Hondon Island (which was uninhabited) and found its south-east point in longitude 138 deg. 47 min. 36 sec., latitude 14 deg. 55 min. 40 sec. south.

From thence to Wyhite, one of the Disappointment group, the north-west point of which we found in 141 deg. 17 min. 24 sec. west longitude, and 14 deg. 10 min. 30 sec. south latitude. We surveyed the island, and had communication with the natives. From thence we steered to the second island, Otooho, and found the longitude of its centre to be 141 deg. 29 min. 50 sec. west, and latitude 14 deg. 3 min. 20 sec. south. After which we again steered to the southward for Rarika, laying to at night, owing to the dangerous navigation; and on the 30th of August we made an island to the northward of Rarika, not laid down on any chart, which I named King's !sland, from the name of one of the crew of this ship, who first discovered it from aloft. We made a survey of it, and found the longitude of its centre to be 144 deg. 37 min. 45 sec. west, and latitude 15 deg. 44 min. 10 sec. south. We landed, but could find no inhabitants, although there were appearances of the pearl fishery having been carried on hy the natives.

From thence we visited Rarika, and made a survey of it; the longitude of the entrance to its lagoon is 144 deg. 57 min. 52 sec. west, latitude 16 deg. 5 min 30 sec. south.— We landed, and found the natives very friendly. We took on board an Englishman from this island, who had been left by a vessel engaged in the pearl fishery some time previous.

To the westward, and in sight of Rarika, we discovered another large island which is not laid down on any chart, which I named Vincennes Island, after this ship; its southwest point is in longitude 145 deg. 12 min. west, and in latitude 16 deg. 39 sec. south : north-west point in longitude 145 deg. 18 min. latitude 15 deg. 52 min. 40 sec.

From thence we made Carls-Hoff, 28 miles to the westward, and in longitude 145 deg. 28 min. 36 sec. latitude 16 deg. 36 min. south, which, finding erroneously hid down, we surveyed.

From thence we made King George's Group, and searched for the two islands to the westward of them which have hitherto been considered doubtful, and were supposed to be the Waterland of Le Maire, 'The northern island, Wilson or

Waterland, is in longitude 146 deg. 5 min. 57 sec., latitude 14 deg. 26 min. west; these we surveyed, and having sacer-tained the existence of two islands, I named the second one Peacock Island, as that ship first made the signal of having discovered it; its longitude is 146 deg. 25 min. 37 sec. latitude 14 deg. 34 min. Here I had an opportunity of observing the eclipse of the sun.

The squadron then separated; the Pcacock passed to the Rurick chain of islands, and along the south side of Prince of Wales Island, the Vincennes taking the north side, the Porpoise and Flying Fish having been ordered to make investigations of islands in that vicinity.

These islands have been carefully examined on all sides, which has resulted in detecting many errors of the charts, and of former determinations.

From thence we proceeded to Matea Island, which we surveyed; and from thence direct to this anchorage.

The explorations and surveys were made in the boats and vessels, frequently running with the vessels within a quarter of a mile of the shore and coral reefs; and I am happy to inform you that, notwithstanding the dangerous navigation among these islands, we have escaped without accident, and I flatter myself that I have carried into effect most fully all that part of your instructions referred to in the notes of Admiral Krusenstiern, which were attached and formed a part of them.

No opportunity has been omitted to land upon the islands, and establish a friendly intercourse with the natives, and to make all possible observations and collections in the different departments, all of which will be disposed of agreeably to your instructions.

On my arrival here, I was gratified to find that by the observations had at point Veners, I found my chronometers in error only 1 min, and 3 sec. with the longitude of that point.

I shall remain here a few days to complete our observations, and procure a supply of wood, water, fresh provisions and vegetables for the crew, and proceed to carry out your further instructions with despatch. I have the honour to be, &c., CHARLES WILKES,

Commanding Exploring Expedition.

Hon. J. K. PAULDING, Secretary of the Navy.

The following memorial of the Philadelphia Board of Trade was presented in the Senate on the 6th instant: To the Senate and House of Representatives of the State of Penneylvania.

The Memorial of the Philadelphia Board of Trade respect fully showeth: That your memorialists have watched with deep anxiety the progress of the bill for the resumption of specie payments by the Banks, which has passed the House of Representatives, and is now pending before the Senate.— The final passage of which, in its present shape, would, in the solemn apprehension of your memorialists, prove so disastrous in its consequences, that they call upon you as the conservators of the public weal, to save us all from the threat-

ened calamity.

That your memorialists have no desire to consume your time by urging on your attention all the objections which naturally present themselves against the provisions of that bill; but trust that they may be permitted simply to say that the trade of Pennsylvania depends greatly for its support on the valley of the Mississippi; that, in the prosecution of that trade, our merchants unavoidably become largely indebted to the manufacturers of the Eastern States, and to others, and are at present so indebted to an amount which, under existing circumstances, it would be impossible to extinguish by specie payments. That time must be allowed for remittances to come from the west, and for specie to arrive from abroad in payment of the flour and grain now shipping to

That the habits of the country, and the principles of com-merce, have become so interwoven with our banking institutions, that to force these institutions to a premature resumption of specie payments, would be to ruin them, and with them, the credit and prosperity of the commonwealth.

Your memorialists do therefore most carnestly solicit your

honourable bodies not to pass the bill now before you, but to allow the Banks such reasonable time to recover their strength before compelling them to resume specie payments, as will save them, save ourselves, save our manufacturers, our mechanics and labourers and the State itself from one common

By order of the Poard,

THOMAS P. COPE, President
ROBERT TOLANT, Vice President.
R. PATTERSON, Vice President. T. W. ROCK HILL, Treasurer.

C. G. CHILDS, Secretary of Board.

Philadelphia, Feb. 1840.

TREASURY DEPARTMENT, February 15, 1840.

Sir:-The duty intrusted to this department, of supervising the execution of such laws as are connected with the fiscal perations of the Government induces me to make you the following communication:

In the annual report on the finances, submitted to Congress near the commencement of its present session, I had the honour to state, in substance, that if the new appropriations should not exceed in amount the estimates then offered, and if the indebted banks should meet their obligations with punctuality, the receipts for the whole year would probably equal the expenditures. After the lapse of nearly three months, those views remain unchanged, except so far as subsequent events, heretofore communicated to you and to Congress, may, in some degree, affect them. But whether those events, viz: new constructions of the tariff laws by the courts, and increased embarrassments of business, in consequence of the suspension of specie payments by the banks, continuing over a large part of the United States, will reduce the revenue so much as to render new means on those accounts indispensable, cannot yet be decided with certainty; but it may be ascertained before Congress adjourns, and can then, if necessary, be suitably provided for. See rage 17.

It was also stated in the annual report, that the uncertainty

of receiving prompt payment from the banks, and the convenience of having a larger balance on hand in the Treasury than was likely to exist, as well as the fact that the greatest debts due from the banks were not payable until the last half of the year, while the largest expenditures were charged on the first half of it, and particularly on the month of March, required some adequate provision of means to meet those contingencies and inequalities, and rendered the "earliest attention to new legislation on this subject" "highly prudent, if not indispensable, for the effectual security of the public

The prompt adoption of some such precautionary measure was further urged, on general grounds of expediency, considering the existing embarrassments of the country, the suspension of specie payments by many of the banks, and the fluctuations and uncertainties to which our receipts and expenditures were, from various causes then enumerated, constantly exposed. The experience and occurrences during near onefourth of a year, which has since elapsed, have strengthened the impression then entertained on this point; and in official communications since made to the appropriate committees of Congress and yourself, I took the liberty to repeat my conviction of the continued urgency and importance of the measure previously recommended in relation to it. But no action having yet taken place concerning the subject, though the period is near at hand when the due maintenance of the public credit seems most imperatively to require it, I shall proceed to state with more minuteness than heretofore, some of the circumstances which make such a provision so essential at the present moment. Early as the 5th and 7th of March, a very large amount of pensions and Treasury notes become due, in addition to other and ordinary demands. They will exceed, in the aggregate, two and a quarter millions of dollars; and for the payment of which, funds are yet to be advanced by the Treasury, to the amount of about..... \$1,450,000 On the 13th of March more Treasury notes fall due, not yet redeemed, computed at...... 250 000

Others fall due and are redeemable in the rest of March, April, and May, estimated at...... 1.150.000

These constitute an aggregate of burdens but little short of three millions, beside other payments for ordinary objects.

The estimates of all the receipts and all the expenditures, for these and other objects during that period, with the available balance of money now on hand in the Treasury, are detailed in the statement annexed, marked A.

From these particulars it will be seen, that, in order to be able to discharge all anticipated claims punctually, and retain on hand the appropriate balance of about two millions for common purposes, a provision of means is expedient to the extent of four and three-fourths millions of dollars, subject to be used in whole or in part, as may be found necessary to meet the public exigencies under all the uncertainties to which our financial operations are liable.

At this late day, a power to issue Treasury notes, instead of those heretofore or herea ter redeemed, or to muke a temporary loan to that extent, subject to be redeemed after sixty or ninety days' notice, seems the best, and, in fact, the only effectual method of providing such means, until the receipts in the last half of the year, or subsequently, may enable the department to extinguish any debt incurred,

An increase of the tariff or a recall of deposites from the States, would be too slow in their operations for obtaining adequate funds seasonably, as some of them will be needed

within two or three weeks.

To confer an efficient power to procure necessary means, would make no addition to the public burdens, but merely aid the Executive branch of the Government to execute the laws with fidelity, by discharging appropriations already imposed by Congress; and to the prompt payment of which the pub-lic faith has been solemnly pledged. The propriety of doing it, therefore seems too obvious to require further comment.

Having submitted these views, in addition to those heretofore presented on the same subject, this department, except under new authority from Congress, can accomplish nothing more than to continue to meet the public engagements, to such an extent as may be practicable, however imperfectly, under the existing laws and the means already at its disposal.

### Respectfully, LEVI WOODBURY, Secretary of the Treasury.

To the President of the United States.

#### STATEMENT A.

Money in the Treasury 10th February, 1840, available for general purposes, computed to be about \$1,700,000, but at the end of the month it will probably, be reduced \$1,300,000

Not over two-thirds of this will be situated on the seaboard, and convenient for use to pay pensions and redeem Treasury notes.

## Receipts.

3,600,000	In March, April, and May, from customs and lands, estimated at
<b>3,500,000</b>	Receipts from banks in those months, indebted
200,000	in 1837, as depositories, estimated at

Now, and before the 1st of June, computed ag-5,100,000

#### Expenditures.

Expenditures for pensions required by 5th March, as estimated by the War Department, at \$1,760,000; of which will then be needed besides what has been recently advanced Treasury notes falling due by March 7th, not

gregate means.....

550,000 250,000

\$900,000

yet redeemed ..... Treasury notes falling due by March 13th, not yet redeemed.....

	<del></del>	
Treasury notes falling due in the rest of March,		Rhode Island, 40
April and May, and others then redeemable.	1,150,000	
	1,150,000	1
Ordinary expenditures in March, April, and		1
May, out of appropriations already made,		New Jersey, 117
and new ones which are expected to pass,		Pennsylvania, 1,481
and are required to carry into effect existing		Delaware, 51
laws, for ordinary objects, before 1st June,	4,500,(0)	Maryland, 289 District of Columbia, 37
estimated at	3,500,105	District of Columbia, S7 Virginia, 211
	2,000,000	North Carolina, - 27
at various points, near as well as remo'e  Add for the 1st of June, to meet what is imme-	2,000,000	South Carolina, 340
diately due under the many new appropria-		Georgia, - 36
tions passed near the close of the session	500,000	Ohio, 22
tions passed near the close of the session		Kentucky, 18
	9,85 1,000	Tennessee, 4
Deduct the computed means	5,100,000	Indiana, 2
product and companie means		Illinois, 4
Amount of additional means appearing expe-		Alabama 1
dent now and before the 1st of June	4,759,100	Missouri, - 2
	1,, 00, 00	Mississippi, 1
Conformably with a resolution of the House	of Representa	Louisiana 11
		0.122
atives of this State, 17th January, inquiries were		
several banks regarding certain facts-to which,	, 52 have re-	The Nobility holding Stock are:
plied-we have not room for the statements of	f cach bank.	Ferls 2
but present the following summary.		Marquises, 2
		Counts and Countesses, 8
COMMUNICATION.		Lords 2
		Knights, Barons and Baronets, - 28
Auditor General's	UFFICE, 2	
Harrisburg, Feb. 7, 1	1840.	Statement of the amount of Five, Ten and Twenty Dol-
Hon. WILLIAM HOPKINS,		lar Notes, of the Bank of the United States in circulation on
Speaker of the House of Representa:	ives.	the first of January, 1840; furnished in compliance with a
Statement of the Stock of the Bank of the Uni	ited States of	requisition of the Auditor General of the Commonwealth of
Pennsylvania, January 1, 1840-in accordan	nce with the	Pennsylvania, dated January 21st, 1840.
requisition of the Auditor General, 2 st Janu	arv. 1840.	Five Dollar Notes issued under the 8th sec-
No. of persons holding Stock to the am't of 5 w	•	tion of the Improvement Act, passed July \$20,000 00
and under.	864	19, 1859,
« " " " 10	<b>4</b> 661	Ten Dollar Notes, \$1,831,110 00
	<b>4</b> 732	M . T. H. 37 .
er er « 1 50	4 994	_
w « « 100	4 583	Statement of the amount of Five, Ten and Twenty Dol-
" " " 500	<b>"</b> 614	lar Notes of the Bank of the United States in circulation on
" " over 500	<b>"</b> 87	the first of April, 1839; furnished in compliance with a re-
_	0,	quisition of the Auditor General of the Commonwealth of
Par value of the Stock \$100 per sho	ire.	Pennsylvania, dated January 21, 1840.
The number of shares held by		Five dollar Notes, none.
Females,	- 29,876	Ten Dollar Notes, \$2,136,900 00
Executors and Guardians,	4,256	Twenty Dollar Notes, 1,046,000 00
Trustees,	- 16,248	BANK OF THE UPITED STATES,
Benevolent Institutions	1,758	January 3(th, 1840.
Donotokan institutions,	2,4 00	A. LARDNER,
Number of Stockholders in Europe and	elsembene	Acting Cashier.
excepting United States.	ciec where	
• •	105	Synopsis of the other Pennsylvania Bank Reports.
	,185	Amount of \$5 in circulation 1st April, 1839,\$1,783,215
France,	86	" 5 " January, 1840, . 1,175,535
Spain,	59	" 10 " April, 1839, 1,816,250
Portugal,	6	" 10 " January, 1840,. 1,660,161
Germany,	10	" 20 " April, 1839, 1,379,140
Holland,	26	" 20 " January, 1840,. 776,740
Belgium,	1	_
Prussia,	1	Number of Stockholders,
Denmark,	2	Number holding 5 shares and under, 3,423
Switzerland,	4	" 10 " 2,905
West Indies,	52	" 20 " <b>3,</b> 831
East Indies,	1	4 50 4 2,647
South America,	2	<b>4</b> 100 <b>4</b> 1,408
MATICA	3	u 500 " 933
Mexico,		
Nova Scotia,	3	Over 500 " 5%
	1,390	Over 500 " 52 Number of shares held by Females, 39,860
Nova Scotia,	1,390	Number of shares held by Females, 39,860
Nova Scotia,  Number of Stockholders in the United .	1,390	Number of shares held by Females,
Nova Scotia,  Number of Stockholders in the United in Maine,	1,390	Number of shares held by Females,
Nova Scotia,  Number of Stockholders in the United .  Maine, New Hampshire,	——1,390 States.	Number of shares held by Females,
Nova Scotia,  Number of Stockholders in the United in Maine,	——1,390 States. 16	Number of shares held       by Females,

## UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

VOL. II.

PHILADELPHIA, WEDNESDAY, MARCH 4, 1840.

No. 10.

#### REPORT

Of the Joint Board of Directors, to the Stockholders of the Delaware and Raritan Canal, and Camden and Amboy Railroad and Transportation Companies, on the completion

The works of the Delaware and Raritan Canal and Camden and Amboy Railroad and transportation companies, are all completed in the best manner, and the heavy expenditures constantly accruing during the progress of their construction, are now at an end, upon which auspicious events, the directors offer their hearty congratulations to the stockholders.

A detailed statement of the property, owned by the companies, of all moneys received and payments made on account of the same, with the books of entries, authenticated by vouchers for the smallest sums expended, are herewith submitted for your inspection.

The management of your affairs, either good or bad as you may this day determine, devolves upon the present Board of Directors, They have superintended them from the commencement to the present moment, and they welcome you most cordially to this examination, and hope for their credit, as well as your own and the public satisfaction, that you will give to it the character of a most thorough and rigid scrutiny.

The accompanying statements will so clearly show the value of your canal and railroads, and the unexampled prosperity of the companies, that the directors feel it necessary to make some apology for indulging themselves in a single remark on the subject, and hope to find their excuse in the pride they feel in having directed these works, from their beginning to their final and triumphant completion. Formerly the passage between Philadelphia and New York occupied from eleven to twenty hours, and was performed with great personal discomfort, and no small hazard of limb and life.— Merchandise was transported from city to city at great expense of insurance as well as of freight, and subject to all the difficulties, uncertainties, and dangers of a coasting voyage. Now passengers are carried from city to city, during the most inclement seasons, in from six to seven hours, and with nearly the same comfort as they enjoy at their own firesides. Merchandise is transported in less time, with less expense, and with an entire saving of the insurance.

They congratulate you on the immense public good that you have done. You have, at a less cost than other works of like magnitude, finished the greatest and most valuable part of a system of internal improvement; you have completed for your country the most important link in the chain of communication between the northern and southern sections of the United States, which will afford to the General Government the means of transporting their troops, and all the munitions of war, as well as the mails, in much less than half the time heretofore occupied, and at prices, which in comparison with like transportation during the last war, will save many millions of dollars to the public treasury. You have been mainly instrumental in bringing New York and Philadelphia in close proximity; in increasing the intercourse between these cities, from fifty-two thousand to one hundred and eighty-one thousand five hundred persons a year, and in reducing and equalizing the price of travelling, and also of fuel in New York and in the Eastern states. But while you have had such high aims for the general good, you have nevertheless regarded the interests of New Jersey as the cheep, safe and expeditious as any in the country. Not only Vol. II.-19

chiefest thing;' nor have you in our judgment miscalculated those interests.

You have constructed for sixty-five miles, through the heart of New Jersey, the most spacious canal, which adds year after year, thousands to the value of her agricultural interests, while it carries with it wealth and happiness to her citizens generally, and which may be referred to as a lasting monument of the sagacity of New Jersey statesmen, and of your patriotism and munificence.

Besides making this expensive canal for them, you now furnish to the State of New Jersey an annual sum sufficient to pay the expenses of the State Government; and which will no doubt increase, so as to enable her to lay by the means to purchase all your works at the expiration of the lease, which you hold under her.

It is a matter of especial congratulation, that these gratify-ing results to the public have been obtained under the protection and patronage of various legislatures, without distinction of party, and without any infringement of private rights, and may well stir up the pride of Jerseymen, when they look around and see the mortification and embarrassments, which have followed other systems of improvement adopted by different states of the Union. We therefore most earnestly congratulate you upon these public benefits, which through you have been achieved.

We now proceed to say a word or two in relation to the value of your property, and the tenure by which you hold it. Although you have paid for it, and New Jersey has not advanced or even loaned one dollar towards it, still the fee is in her, not in you. You are the lessee for a term of years only, and the state can, after re-imbursing you, dissolve the corporations: the railroad at the expiration of thirty years from and after its completion; and the canal at the expiration of fifty years from and after its completion. The relation that exists between you and the state, is simply that of landlord and tenant, with leave to improve, under limitations and restrictions, dictated by the state, on full advisement accepted by you and ratified year after year by different legis-latures, with all the solemnities of constitutional enactments and plighted faith; and it is with high emotions of State pride that we thus publicly bear witness, that amidst all the taunts and reproaches heaped indiscriminately upon corporations; amidst the most earnest and plausible supplications of intriguing and designing men; amidst the most extrava-gant offers of remuneration, New Jersey, her people, and her legislators have stood firm to their own laws, and have invariably treated with contempt all efforts made to seduce her from her honour or her obligations towards you; and you may rely upon it that she never will allow you to be disturbed in the enjoyment of your corporate rights, especially as it has been your pride and constant endeavour to observe, on your part, the obligations you are under to the state.— And why should she? It is alike her interest, as well as her duty and wish to maintain inviolate her contract with you. She has leased for a valuable consideration, the rights you possess by your corporations, for the periods before specified. And what is thirty or fifty years in the lifetime of an empire? Scarcely time enough to give a fair opportunity to determine whether your untried and adventurous experi-ment would succeed. The state is satisfied with the lease; she gives nothing, and gains every thing: she has furnished to her own citizens and the public, a communication as

have these important works been secured, but the compa nies by their contract are restricted to the sum of three dollars for the transportation of passengers from city to city. If there is truth in experience and figures, you ought likewise to be satisfied, your property, after a careful examination, is thought to be worth more than you have paid for it, if judged by the cost of other works of like kind here or abroad. works have been constructed with rigid economy, having a proper regard to their durability, and will compare advantageously with any other, either in this country or elsewhere. A distinguished engineer from England has recently exammed them with attention, and has pronounced this opinion. The great object with the directors has been to preserve your capital unimpaired; and so to construct the works as to keep them as far as possible from deterioration, and up to this time they are as good as the day they were first used. They have become settled and firm. Your capital, therefore, is not only quite safe, but has been improved.

We will now inquire how profitably it has been invested.

The receipts for the last six months show a profit of seven per centum, which, considering the depression of all kinds of business, is in itself enough to satisfy you as to the value of the investment. But to make "assurance doubly sure," let us look through the accounts for years past, and ascertain whether these receipts have been the effect of sudden and unexpected good fortune, or the quiet and natural result of a regular increasing business. It will be seen that there has been, from the commencement up to the present time, a regular and progressive increase of nett profits, as will appear from the following tabular statements, which have been taken from the books of the company by the committee, and may be relied upon as the true result of the several designated years:

An annual statement, showing the number of passengers and tons of merchandise transported across the state over the Camden and Imboy Railroad.

Columns A A show the relative increase or diminution, of the number of passengers and tons of merchandise transported across the state. The year 1833 being estimated at a hundred.

		Number of Passengers.	A	Weight of Mdze.	A
From Jan.	1 to				
Dec. 31, 1	833	109,908	100	6,043	100
" 1	834	105,418	954	8,397	139
" 1	835	147,424	134	10,911	1784
" 1	836	163,731	149	12,508	207
" 1	837	145,461	1324	10,642	176
" 1	838	164,520	149 <del>1</del>	11,765	194 4
" ]	839	181,479	165	13,520	2234

Yearly statement of receipts and comparative statement of the same.

No. 1 date. No. 2, gross amount of receipts. No. 3, comparative statement, showing the relative proportion that the receipts of the different years bear to the receipts of the year 1833. No. 4, gross expenditures. No. 5, shows the relative proportion that the expenditures bear to the receipts of the year 1833. No. 6, nett gain. No. 7 shows the relative proportion of the nett gain to the receipts of the year 1833.

No. 1.	No. 2.	No. 3.
From January 1 to		
December 31, 1833	\$468,142 50	100
" 183 <b>4</b>	516,993 54	117
" 1835 [°]	679,463 68	146
" 1836 ¹	770,621 28	1654
" 1837	781,995 24	156
<b>4 1838</b>	754,989 89	1614
" 183 <b>9</b>	685,329 76	1461

No. 1.		. 1. No. 4.		No. 5.	No. 6.	No. 7.	
From Jan.	1 to					_	<u> </u>
Dec. 31,	1835	287,091	90	614	181,050	60	384
44		315,261			233,731	87	50
66	1835	317,491	76	69	361,971	87	77
66	1836	363,344	90	78	407,276	38	874
es		359,510			372,484	80	79
44	1838	355,249	10	76	399,740		
a		258,043			427,286		

From this statement it appears that there has been an annual increase of the nett profits of the companies of 20 per cent.

From the derangement of the monetary affairs of the country, and the stagnation of business for several years past, it will be at least fair to judge of the future prospects of the companies by the past. Supposing then there should be no greater increase for the next seven years, the nett profits will be in seven years from this time one million and forty-two thousand dollars; from which, deducting the interests on the loans, viz: one hundred and ninety thousand dollars, will leave the sum of eight hundred and fifty-two thousand dollars, or a dividend of upwards of 28 per cent. per annum.

It would make this report too long to enter into all the particulars that might be stated, fully to illustrate the causes of such a constantly increasing business. The following may serve to give you some idea of it, and of the progressive value of the investment. Two years since, at the request of some market people in New Jersey, a line called the Pea line, with two cars, was occasionally started from Camden to N. York, with no other view or expectation than the accommodation of a very useful and respectable class of men. This line has steadily increased, until it has become profitable beyond all expectation. During the past year, it has been running daily, sometimes taking with it as many as sixteen cars, laden at the appropriate season with peas, peaches, potatoes, asparagus, cabbages, live stock, and upon one occasion (as incredible as it may seem) thirty tons of green corn. This conible as it may seem) thirty tons of green corn. nected with the gradual increase on the other lines, will enable you to judge, what you may fairly expect in a few years hence; always bearing in mind, that the expenses do not increase in the same ratio with the receipts, because the same capital can do a larger business, whilst the interest to be paid remains the same.

The business of the canal is now beginning to increase, and has received a new impetus from the arrangement last year made, to take the Schuylkill coal through it. For this purpose the companies have deemed it advisable to advance, on good security, for the construction of boats, and for developing the resources of the canal, the sum of one hundred and seventeen thousand dollars. The experiment has been eminently successful and many individuals, stimulated and encouraged by the success of those, who under the auspices of the companies, have embarked in this business, have turned their attention to it, and a large number of boats are now being prepared with decks, for the purpose of transporting coal, without transhipment, from the coal region in Schuyl-kill county, to New York. When these arrangements are finally completed, and the Philadelphia and Reading railroad is finished to the Delaware river, there is but little doubt that the canal will greatly increase the dividends. Add to all this, the increasing travelling of a growing country, which since the commencement of the railroad has been eleven per cent. per annum, and the revival of business, and you may approximate to the real value of your investment. For ourselves, we hesitate not to say to you that in our opinion, it is the safest and most profitable investment of money we know of, which opinion we now put on record, to be tested by experience. In conclusion, we notice, that, whilst the cost of the works is six millions sixty-four thousand nine hundred and fifty-three dollars and forty-two cents, we divide only on twenty-nine thousand shares, or two millions nine hundred thousand dollars, the balance having been borrowed at an average interest of six per cent: which loan, forming a part of the cost of the works, will be paid by the State of New Jersey, at the expiration of the charter, as part of the

consideration money, if she elects to take the works, and which loan, there is no doubt, can at that time be liquidated by the receipts of the road for three years.

Although we cannot attempt to name all the individuals from whom we have obtained advice and assistance during the progress of our labours, still we may not overlook the important and invaluable aid we have received from one of the directors, (now absent,) Mr. John Potter, of New Jersey, formerly of South Carolina. To his enterprise, firmness, and public spirit, are the public, as well as ourselves, more indebted, perhaps, than to any other individual, for the successful issue of your affairs.

The directors and officers of these companies have devoted themselves to your concerns for ten years past; and although they have not thought it necessary or expedient heretofore, during the progress of the works, to trouble you with the details of their business, or to indulge idle curiosity, by constant inspection of their books, they do now, as a proper return for your unwavering confidence in them, lay before you everything, from a snow plough to a steamboat.

The accuracy with which the accounts and books of the companies, have been kept, by Mr. Edwin A Stavens, Mr. John R. Thomson, and Mr. James Neilson, is manifest from the fact, that upwards of eleven millions of dollars have passed through their hands, and their accounts, after a full exami-

nation, balance to a dollar.

In conclusion, the directors would state, that the arrangement made in June, 1836, with the Philadelphia and Trenton railroad company, by which the receipts of the companies were amalgamated, so as to divide on the shares of the companies, share and share alike, and to equalize the dividende, has been attended with the most beneficial results. Whilst it has placed the stock of a company, in an adjoining state, upon an equality with your own, it has added much to your success and prosperity.

JAMES PARKER, Chairman of the Joint Board. R. F. Stockton, G. D. Wall, Robert L. Stevens, Benjamin Fish, Abraham Brown, Jas. S. Green, John C. Stevens, John W: Mickle, Wm. M'Knight, James Neilson, John R. Thomson, Jos. Kaighn. Directors. E. A. Stevens Bordentown, N. J., Jan. 28, 1840,

#### **ABSTRACT**

Of the cost of the Delaware and Raritan canal. Canal sections, embankments, excavations, \$1,854,872 50 Waste weirs, &c.,.... 285,256 28 160,853 52 Culverta...... 88.971 82 Bridges,..... 26,387 04 22,016 50 Fences, ... Pier and harbour at New Brunswick, .... 8,379 99 Wharfing,.... Dredging machine and dredging at Bordentown, Bull's Islands, and improving Raritan river, in addition to the sums received on this account from the United 26,841 88 Timber,...... 132,509 69 93,240 45 271,000 66 Real estate,..... 33,989 80 Engineer Department, ..... 84,496 19 Legal expenses,..... 15,299 91 Office expenses,..... 1,653 14 Contingent expenses, ..... 35,573 42

Salaries to the time of completion,.....

Barges, .....

Smith-shop, ......
Interest to the time of completion,.....

Loan expenses, first English loan,.....

Railroad on Heath Cote and Lawrence	
Brook,	\$17,372 94 3,936 05 1,506 77

**\$2,**829,**797 36** 

JOHN R. THOMSON, Secretary.

Summary of cost of the Camden and Amboy Railroad, branch road and appendance.

bran	ch road	and a	phe	ndage	20.
Grading,		_	• •		\$379,721 76
Engineering, -	_	•	-	_ `	94,294 77
Wharfing, -	-		_	-	- 55,644 55
Stock and tools,	_	_	-	_	48,955 05
Incidental expenses	-	_	_	-	- 32,384 90
Timber,		<b>-</b>	•	_ '	121,153 65
Stone,	•	. •		•	
Office expenses,		•	•	,	- 87,814 1 <b>4</b>
Real estate, -	•	•		•	1,058 20
Culverte, -		•	-		- 371,769 68
Salaries,	•	-		•	17,112 91
		•	-		- 26,858 22
Damages, -	•	-		-	4,570 71
Carpenters, -		•	-		- 5,482 85
Legal expenses,	-	•		-	6,701 51
Masonry, -		•	-		14,768 36
Smithery, -	•	•		-	10,067 08
Bridges, -	•	•	-		78,459 37
Broken stone, -	-	-		•	103,372 64
Iron rails, -		•	-	•	517,907 62
Gravelling, -	•	-		-	22,223 44
Trenching, -	•	-	-	•	27,998 14
Stone blocks,	•	-		•	111,524 73
Laying rails, -		•	-	•	- 155,346 46
Cars	-	-		-	140,742 88
Ditching,		•	-		- 26,232 61
Locomotives, -	-	-		-	123,840 67
Iron,	•	•	-	•	10,372 08
Locust, -	-	-		•	13,447 70
Printing,		•	-		1,679 32
Interest, -	•	•		-	104,242 64
Wood rails, -		-	-		7,310 57
Steamboats, -	-	-		•	<b>4</b> 20,153 <i>5</i> 7
Property in trust to	pay del	ots,	-		8,543 04
Canal passage barge	8, -	-		-	1,832 28
Sleepers,			-		35,170 60
Fencing,	•	•		-	2,245 35
Salting timber, -			-		6,352 61
Stable expenses,	•	-		-	36 89
Phil. & Trenton Ra	ilroed.	•	-		46,569 54
Stone rails	•	•		•	3,457 59
Taxes,			•	-	209 09
Pine wood, -	-	-		-	75 12
Coal lands, -	_		•		<b>25,</b> 000 00
,					
					\$3,222,204 84
Deduct credits,	•	-		-	1,347 87
					\$3,220,857 01
•				E. A.	STEVENS.

Tonnage of the District of New Bedford—The following table shows the number of ships, brigs, schooners and sloops, together with the amount of tonnage, belonging to the District of New Bedford, on the 30th of September, in each year:

33,989	RΛ			•		•	•	•
84,496		}	Ships,	Brigs,	Schrs,	Sloops,	Total,	Tonnage.
15,299	91	1822	53	11	48	124	286	
1,653	14	1832	154	<b>3</b> 3	49	108	347	69,524
35,573	42	183 <b>3</b>	199	32	50	103	384	76,655
88,526	35	1834	194	24	49	79	366	75,607
319	23	1835	200	21	47	94	362	75,207
1,427	77	1836	217	17	51	85	370	80,475
100,529	07	1837	224	30	54	50	388	83,884
•		1838	225	27	57	71	380	85,400
9,876	89	1889	258	31	45	72	388	89,277
15,460	00					New B	edford H	legister.

#### COMMERCE OF THE UNITED STATES,

Appended to the Report of the Secretary of the Treasury, which we have already published on page 17.

Exports of the United States, commencing on the 1st of October, 1789, and ending on the 30th September, 1838.

Veers Maine New Vermont Massachus Bhada Connectiont New Vork										
Years.	Maine.	New Hampshire.	Vermont.	Massachu- setts. (a)	Rhode Island.	Connecticut.	New York.	New Jersey		
1790		••••		••••		••••		••••		
1791	• • • •	\$142,859		<b>\$2,</b> 519,651	\$470,131	\$710,353	\$2,505,465	\$26,988		
1792		181,413	••••	2.888,104	698,109	879,753	2,535,790	23,406		
1793	••••	198,204		3,755,347	616,432	770,255	2,932,370	54,179		
1794	••••	153,860		5,292,441	954,599	812,765	5,442,183	58,154		
1795	••••	229,427		7,117,907	1,222,917	819,465	10,304,581	130,814		
1796		378,161		9,949,345	1,589,872	1,452,793	12,208,027	59,227		
1797	• • • • • • • • • • • • • • • • • • • •	275,840		7,502,047	975,530	814,506	13,308,064	18,161		
1798		361,45 <b>3</b>		8,639,252	947,827	763,128	14,300,892	61,877		
1799		361,789	\$20,480	11,421,591	1,055,273	1,143,818	18,719,527	9,722		
1800		431,836	57,041	11,326,876	1,322,945	1,114,743	14,045,079	2,289		
1801		555,055	57,267	14,870,556	1,832,773	1,446,216	19,851,136	25,406		
1802		565,394	31,479	13,492,632	2,433,363	1,606,809	13,792,276	26,227		
1803	••••	494,620	117,450	8,768,566	1,275,596	1,248,571	10,818,387	21,311		
1804		716,091	191,725	16,894,378	1,735,671	1,516,110	16,081,281	24,829		
1805		608,408	169,402	19,435,657	2,572,049	1,443,727	23,482,943	20,743		
1806		795,263	193,775	21,199,243	2,091,835	1,715,828	21,762,845	33,867		
1807	••••	680,022	204,285	20,112,125	1,657,564	1,624,727	26,357,963	41,186		
1808		125,059	108,772	5,128,322	242,034	413,691	5,606,058	20,799		
1809		286,505	175,782	12,142,293	1,284,532	666,513	12,581,562	319,175		
1810	• • • • •	234,650	432,631	13,013,048	1,331,576	768,643	17,242,330	430,267		
1811	••••	368,863	571,104	11,235,465	1,571,424	1,032,354	12,266,215	1,871		
1812		203,401	138,647	6,583,338	755,137	720,805	8,961,922	4,186		
1813		29,996		1,807,923	236,802	974,303	8,185,494	10,260		
1814	••••	37,387	••••	1,193,799	472,434	1,043,136	209,670			
1815		109,782	161,002	5,280,083	561,183	383,135	10,675,373	5,279		
1816	••••	140,293	892,594	10,136,439	612,794	593,806	19,690,031	9,746		
1817		197,424	913,201	11,927,997	950,467	604,139	18,707,433	5,849		
1818	••••	130,648	240,069	11,998,156	1,027,291	577,564	17,872,261	25,957		
1819	••••	157,919	585,596	11,399,913	1,281,434	438,534	13,587,378	1,474		
1820	\$1,108,031	240,800	395,869	11,008,922	1,072,762	421,931	13,163,244	20,531		
1821	1,040,848	260,765	263,330	12,484,691	996,828	376,187	13,162,917	33,711		
1822	1,036,642	199,699	257,694	12,598,525	862,363	485,312	17,100,482	83,561		
1823	895,501	237,705	236,140	13,683,239	933,114	482,061	19,038,990	26,064		
1824	900,195	185,383	208,258	10,434,328	872,899		22,897,134	28,989		
1825	1,031,127	198,680	396,166	11,432,987	678,467	689,270	35,259,261	47,213		
18 <b>26</b>	1,052,575	167,075	884,202	10,098,862	781,540	708,893	21,947,791	37,96		
1827	1,070,134	177,398	1,259,441	10,424,383	804,187	590,275	23,834,137	25,627		
1828	1,019,517	124,433	239,610	9,025,785	722,126	521,545	22,777,649	1,899		
1829	737,832	105,740	808,079	8,254,937	390,381	457,970	20,119,011	8,022		
1830	670,522	96,184	658,256	7,213,194	278,950	389,511	19,697,983	8,324		
1831	805,573	111,222	925,127	7,733,763	367,465		25,535,144	11,430		
1832	981,443	115,582	349,820	11,993,768	534,459		26,000,945	61,794		
1833	1,019,831	155,258	377,399	9,683,122	485,481		25,395,117	32,75		
1834	834,167	80,870	334,372	10,148,820	501,626	422,416	25,512,014	8,13		
1835	1,059,367	81,681	328,151	10,043,790	296,003	519,270	30,345,264	74,04		
1836	850,986	15,520	188,165	10,384,346	228,420	438,199	28,920,438	62,809		
1837	955,952	34,641	138,693	9,728,190	488,258	532,590	27,239,419	44,21		
1838	935,532	74,670	132,650	9,104,862	291,257		23,008,471	28,010		

⁽a) The largest exports from most of the northern states formerly consisted of foreign goods, lumber, fish, &cc. The exports from each state, for each year, from 1790 to 1810, distinguishing those of foreign origin, may be seen in statement 1, Commerce and Navigation, page 926—928.

#### TABLE CONTINUED.

1798	Years.	Pennsylvania.	Delaware.	Maryland.	District of Columbia.	Virginia.	North Carolina.	South Carolina.	Georgia
1791	1790				<del></del>				
1798	1791	\$3,436,093	\$119.879	\$2,239,691		\$3,130,865		\$2,693,268	\$491,25
1793	1799				1				459,10
1796	1793	6.958.836	93,559						520,95
1796	1794	6,643,092			1			1 ' '	263.83
1796	1795				1				695,96
1797	1796				1				950,16
1798	1797							1 '	644.30
1799	1798				1	1 ./. :/::::		1 ' ' '	961.84
1800	1799								1,396,78
1801         17,488,193         662,042         12,767,530         \$894,467         5,655,574         874,884         14,304,045         1,751,175           1802         12,677,475         440,504         7,914,225         774,063         3,978,363         659,390         10,639,365         1,857,110         2,871,108         2,871,108         2,871,108         2,871,108         2,871,108         2,871,108         2,871,108         2,972,100         2,883,100,108         1,452,198         5,790,001         928,687         7,451,616         2,077,451,616         2,077,451,616         2,077,451,616         2,077,450,600         1,446,146         5,066,620         779,903         9,066,625         2,391,610,600         1,446,146         5,065,396         779,903         9,066,625         2,391,610,600         1,446,146         5,065,396         774,973,792         3,741,734         1,081,100,100,100,100,100,100,100,100,10	1800								2,174,26
1802									1,755,9
1803	1802								1,854,96
1804         11,030,157         697,396         9,151,939         1,452,198         5,790,001         928,687         7,451,616         2,071           1806         13,762,252         386,383         10,859,480         1,320,215         5,606,620         779,903         9,066,625         2,39           1807         16,864,744         229,275         14,298,984         1,446,378         4,761,234         745,162         10,912,664         3,74           1809         9,049,241         138,036         6,627,236         703,415         2,894,125         322,994         3,247,341         1,081           1810         10,993,398         120,342         6,489,018         1,038,103         4,822,307         797,976         4,861,279         2,561           1812         5,973,750         29,744         5,885,979         1,606,409         3,001,112         489,219         2,038,195         1,061           1814          14,914         248,434         2,500         17,581         362,446         737,899         2,181           1815         4,593,919         105,102         5,036,601         1,966,626         6,676,976         1,013,422         6,676,129         4,172           1816         4,593,319									2,370,87
1806									
1806									
1807         16,864,744         229,275         14,298,984         1,446,378         4,761,234         745,162         10,912,564         3,74           1808         4,013,330         108,735         2,721,106         285,317         526,473         117,129         1,664,445         2           1809         9,049,241         138,036         6,627,326         703,415         2,894,125         322,994         3,247,341         1,081           1810         10,993,398         120,342         6,489,018         1,038,103         4,822,307         797,976         4,861,279         2,561           1812         5,973,750         20,744         5,885,979         1,606,409         3,001,112         489,219         2,036,195         1,061           1813         3,577,117         133,432         3,787,865         1,387,493         1,819,722         797,358         2,968,484         1,061           1814          14,914         246,434         2,500         17,581         362,446         737,899         2,18           1815         4,589,919         106,102         5,036,601         1,965,626         6,678,976         1,013,942         6,675,129         4,17           1817         3,734,549         31,525<									82,70
1808         4,013,330         108,735         2,721,106         285,317         526,473         117,129         1,644,445         2.10,000         286,317         526,473         117,129         1,644,445         2.10,000         286,317         526,473         117,129         1,644,445         2.20,000         286,317         703,415         2,894,125         322,994         3,247,341         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061         1,061<									
1809         9,049,241         138,036         6,627,326         703,415         2,894,125         322,994         3,247,341         1,061           1810         10,993,398         120,342         6,489,018         1,038,103         4,822,611         403,949         5,290,614         2,231           1811         9,560,117         83,632         6,833,987         2,063,251         4,822,307         797,976         4,861,279         2,566           1813         3,577,117         133,432         3,787,865         1,387,493         1,819,722         797,358         2,968,484         1,09           1814          14,914         248,434         2,500         17,581         362,446         737,899         2,18           1815         4,593,919         105,102         5,036,601         1,965,626         6,676,976         1,013,942         6,675,129         4,17           1816         7,196,246         56,217         7,338,767         1,860,811         8,212,860         1,328,735         10,484,909         7,51           1818         8,759,402         31,525         7,570,734         1,403,451         7,016,246         948,253         11,440,962         11,13           1819         6,233,788         2							,	1 ' .'	
1810         10,993,398         120,342         6,489,018         1,038,103         4,822,611         403,949         5,290,614         2,231           1811         9,560,117         88,632         6,833,987         2,063,251         4,822,307         797,976         4,861,279         2,561           1812         5,973,750         29,744         5,885,979         1,606,409         3,001,112         489,219         2,038,195         1,061           1813         3,577,117         133,432         3,787,865         1,387,493         1,819,722         797,358         2,968,484         1,094           1816          14,914         248,434         2,500         17,581         362,446         737,899         2,181           1816         7,196,246         56,217         7,338,767         1,680,811         8,212,860         1,328,735         10,372,613         8,796           1818         8,759,402         31,625         7,570,734         1,403,451         7,016,246         948,253         11,440,962         11,131           1819         6,293,788         29,828         5,926,216         991,351         4,392,391         647,736         8,250,790         6,316           1821         7,391,767									24,6
1811         9,560,117         88,632         6,833,987         2,063,251         4,822,307         797,976         4,861,279         2,561           1812         5,973,750         29,744         5,885,979         1,606,409         3,001,112         489,219         2,036,195         1,061           1814          14,914         248,434         2,500         17,581         362,446         737,899         2,183           1815         4,593,919         105,102         5,036,601         1,965,626         6,676,976         1,013,942         6,675,129         4,17           1816         7,196,246         56,217         7,338,767         1,880,811         8,212,860         1,328,735         10,849,409         7,51           1817         8,735,592         44,864         8,933,393         1,768,658         5,621,422         956,580         10,372,613         8,79           1818         8,759,402         31,525         7,570,734         1,403,451         7,016,246         948,253         11,440,962         11,131           1819         6,293,788         29,828         5,926,216         991,351         4,932,391         647,736         8,250,790         6,311           1820         5,743,549         89,									
1812         5,973,750         29,744         5,885,979         1,606,409         3,001,112         489,219         2,036,195         1,061           1813         3,577,117         133,432         3,787,865         1,387,493         1,819,722         797,358         2,968,484         1,094           1814          14,914         248,434         2,500         17,581         362,446         737,899         2,181           1816         7,196,246         56,217         7,338,767         1,680,811         8,212,860         1,328,735         10,849,409         7,511           1817         8,735,592         44,854         8,933,930         1,768,658         5,621,422         956,580         10,372,613         8,791           1818         8,759,402         31,555         7,570,734         1,403,451         7,016,246         948,253         11,440,962         11,13           1819         6,293,788         29,828         5,926,216         991,351         4,392,391         647,736         8,250,790         6,314           1820         5,743,549         89,493         6,609,364         1,204,915         4,567,735         808,319         8,882,940         6,592           1822         9,047,802         168									
1813         3,577,117         133,432         3,787,865         1,387,493         1,819,722         797,358         2,968,484         1,091           1814          14,914         248,434         2,500         17,581         362,446         737,899         2,183           1815         4,593,919         105,102         5,036,601         1,965,626         6,676,791         1,013,942         6,675,129         4,173           1816         7,196,246         56,217         7,338,767         1,680,811         8,212,860         1,328,735         10,849,409         7,51           1817         8,735,592         44,854         8,933,930         1,768,658         5,621,422         956,580         10,372,613         8,759           1819         6,293,788         29,828         5,926,216         991,351         4,392,391         647,736         8,250,790         6,314           1820         5,743,549         89,493         6,609,364         1,204,915         4,557,957         808,319         8,882,940         6,591           1821         7,391,767         86,445         3,850,394         898,103         3,079,209         400,944         7,200,511         6,01           1822         9,047,902         168,5				, , ,	1 , , ,				2,568,80
1814          14,914         248,434         2,500         17,581         362,446         737,899         2,18:           1815         4,593,919         105,102         5,036,601         1,965,626         6,676,976         1,013,942         6,675,129         4,17:           1816         7,196,246         56,217         7,338,767         1,680,811         8,212,860         1,328,735         10,349,409         7,51:           1817         8,735,592         44,864         8,933,930         1,768,658         5,621,422         956,580         10,372,613         8,796           1818         9,759,402         31,525         7,570,734         1,403,451         7,016,246         948,253         11,440,962         11,13:           1820         5,743,549         89,493         6,609,364         1,204,916         4,557,957         808,319         8,882,940         6,591           1821         7,391,767         85,445         3,850,394         898,103         3,079,209         400,944         7,200,511         6,01           1822         9,047,802         168,592         4,536,796         1,043,430         3,217,389         585,956         7,260,320         5,485           1823         9,617,192 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>1,066,70</td></td<>									1,066,70
1815         4,593,919         105,102         5,036,601         1,965,626         6,676,976         1,013,942         6,675,129         4,17           1816         7,196,246         56,217         7,398,767         1,680,811         8,212,860         1,328,735         10,849,409         7,51           1817         8,735,592         44,654         8,933,930         1,768,658         5,621,422         956,580         10,372,613         8,791           1818         8,759,402         31,525         7,570,734         1,403,451         7,016,246         948,253         11,440,962         11,131           1829         6,293,788         29,828         5,926,216         991,351         4,557,957         808,319         8,825,0790         6,311           1821         7,391,767         85,445         3,850,394         89,8103         3,079,209         400,944         7,200,511         6,01           1822         9,047,802         168,592         4,536,796         1,043,430         3,217,389         585,961         7,260,320         5,48           1823         9,617,192         53,837         5,030,228         801,296         4,066,788         482,417         6,898,814         4,221           1824         9,364,893		3,011,111							1,094,59
1816         7,196,246         56,217         7,338,767         1,680,811         8,212,860         1,328,735         10,849,409         7,51           1817         8,735,592         44,854         8,933,930         1,768,658         5,621,422         956,580         10,372,613         8,796           1818         8,759,402         31,525         7,570,734         1,403,451         7,016,246         948,253         11,440,962         11,131           1819         6,293,788         29,828         5,926,216         991,351         4,392,391         647,736         8,250,790         6,316           1820         5,743,549         89,493         6,609,364         1,204,915         4,557,957         808,319         8,882,940         6,591           1821         7,391,767         85,445         3,850,394         898,103         3,079,209         400,944         7,200,511         6,011           1822         9,047,802         168,592         4,536,796         1,043,430         3,217,389         585,961         7,260,320         5,48           1824         9,364,893         18,964         4,863,233         722,405         3,277,564         588,733         8,034,082         4,622           1825         11,269,981		4 502 010							2,183,1
1817         8,735,592         44,854         8,933,930         1,768,658         5,621,422         956,580         10,372,613         8,791           1818         8,759,402         31,525         7,570,734         1,403,451         7,016,246         948,253         11,440,962         11,131           1819         6,293,788         29,828         5,926,216         991,351         4,392,391         647,736         8,250,790         6,314           1820         5,743,549         89,493         6,609,364         1,204,915         4,557,957         808,319         8,882,940         6,594           1821         7,391,767         86,445         3,850,394         898,103         3,079,209         400,944         7,200,511         6,091           1822         9,047,902         168,592         4,536,796         1,043,490         3,217,389         585,951         7,260,320         5,48           1824         9,364,893         18,964         4,663,233         722,405         3,277,564         588,733         8,034,062         4,621           1825         11,269,981         31,656         4,501,304         758,367         4,129,520         553,390         11,056,742         4,221           1826         8,331,722		, ,	, -		, , , , , ,				4,172,3
1818         8,759,402         31,525         7,570,734         1,403,451         7,016,246         948,253         11,440,962         11,131           1819         6,293,788         29,628         5,926,216         991,351         4,392,391         647,736         8,250,790         6,316           1820         5,743,549         89,493         6,609,364         1,204,915         4,557,957         808,319         8,882,940         6,591           1821         7,391,767         85,445         3,850,394         898,103         3,079,209         400,944         7,200,511         6,01           1822         9,047,802         168,692         4,536,796         1,043,430         3,217,389         585,961         7,260,320         5,445           1823         9,617,192         63,837         5,030,228         801,295         4,006,798         482,417         6,898,814         4,293           1824         9,364,893         18,964         4,561,304         759,367         4,129,520         553,390         11,056,742         4,223           1825         11,269,981         31,656         4,501,304         759,367         4,129,520         553,390         11,056,742         4,223           1826         6,351,480									7,511,95
1819         6,293,788         29,828         5,926,216         991,351         4,392,391         647,736         8,250,790         6,311           1820         5,743,649         89,493         6,609,364         1,204,915         4,557,957         808,319         8,882,940         6,594           1821         7,391,767         85,445         3,850,394         898,103         3,079,209         400,944         7,200,511         6,01           1822         9,047,802         168,592         4,536,796         1,043,430         3,217,389         585,961         7,260,320         5,48           1823         9,617,192         53,837         5,030,228         801,295         4,006,788         482,417         6,898,814         4,281           1824         9,364,893         18,964         4,863,233         722,405         3,277,564         588,733         8,034,082         4,621           1825         11,269,981         31,556         4,501,304         758,367         4,129,520         553,390         11,056,742         4,221           1826         8,331,722         35,195         4,010,748         624,231         4,596,732         581,740         7,554,093         4,324,422           7,575,833         9,406									8,790,7
1820         5,743,549         89,493         6,609,364         1,204,916         4,557,957         808,319         8,882,940         6,509,364         1,204,916         4,557,957         808,319         8,882,940         6,509,364         6,609,364         1,204,916         4,557,957         808,319         8,882,940         6,509,361         6,014         6,014         7,200,511         6,014         6,014         7,200,511         6,014         6,014         7,200,511         6,014         6,014         7,200,511         6,014         6,014         7,200,511         6,014         6,014         7,200,511         6,014         6,014         7,200,511         6,014         6,014         7,200,511         6,014         7,200,511         6,014         7,200,511         6,014         7,200,511         6,014         7,200,511         6,014         7,200,511         6,014         7,200,511         6,014         7,200,511         6,014         7,200,511         6,014         7,200,511         6,014         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,311         7,200,31									
1821         7,391,767         85,445         3,850,394         898,103         3,079,209         400,944         7,200,511         6,01           1822         9,047,802         168,592         4,536,796         1,043,430         3,217,389         585,961         7,260,320         5,48           1824         9,364,893         18,964         4,863,233         722,405         3,277,564         588,733         8,034,082         4,621           1825         11,269,981         31,556         4,501,304         758,367         4,129,520         553,390         11,056,742         4,22           1826         8,331,722         35,195         4,010,748         624,231         4,596,732         581,740         7,554,036         4,36           1827         7,575,833         9,406         4,516,406         1,182,142         4,657,938         449,237         8,322,561         4,26           1828         6,051,480         29,395         4,334,422         707,443         3,340,185         523,747         6,550,712         3,10           1829         4,089,935         7,195         4,804,465         928,097         3,787,431         564,506         8,175,586         4,98           1830         4,291,793         52,258 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>6,310,41</td>									6,310,41
1822         9,047,802         168,592         4,536,796         1,043,430         3,217,389         585,951         7,260,320         5,481           1823         9,617,192         53,837         5,030,228         801,295         4,006,788         482,417         6,898,814         4,291           1824         9,364,893         18,964         4,663,233         722,406         3,277,564         588,733         8,034,062         4,621           1825         11,269,981         31,656         4,501,304         758,367         4,129,520         553,390         11,056,742         4,221           1826         8,331,722         35,195         4,010,748         624,231         4,596,732         581,740         7,554,036         4,261           1827         7,575,833         9,406         4,516,406         1,182,142         4,657,938         449,237         8,322,561         4,26           1829         4,089,935         7,195         4,804,465         928,097         3,787,431         564,506         8,175,586         4,98           1830         4,291,793         52,258         3,791,482         753,973         4,791,644         399,333         7,627,031         5,33           1831         6,513,713         34,5									
1823         9,617,192         53,837         5,030,228         801,295         4,006,788         482,417         6,898,814         4,293           1824         9,364,893         18,964         4,863,233         722,405         3,277,564         588,733         8,034,082         4,623           1825         11,269,981         31,656         4,501,304         758,367         4,129,520         553,390         11,056,742         4,223           1826         8,331,722         35,195         4,010,748         624,231         4,596,732         581,740         7,554,036         4,361           1827         7,575,833         9,406         4,516,406         1,182,142         4,657,938         449,237         8,322,561         4,261           1828         6,051,480         29,395         4,334,422         707,443         3,340,185         523,747         6,550,712         3,10           1829         4,089,935         7,195         4,804,465         928,097         3,787,431         564,506         8,175,586         4,98           1830         4,291,793         52,258         3,791,482         753,973         4,791,644         399,333         7,627,301         5,33           1831         5,513,713         34,514<									6,014,8
1824         9,364,893         18,964         4,863,233         722,406         3,277,564         588,733         8,034,082         4,621,334           1825         11,269,981         31,656         4,501,304         758,367         4,129,520         553,390         11,056,742         4,223           1826         8,331,722         35,195         4,010,748         624,231         4,596,732         581,740         7,554,036         4,368,382           1827         7,575,833         9,406         4,516,406         1,182,142         4,657,938         449,237         8,322,561         4,26           1828         6,051,480         29,395         4,334,422         707,443         3,340,185         523,747         6,550,712         3,10           1829         4,089,935         7,195         4,804,465         928,097         3,787,481         564,506         8,175,586         4,98           1830         4,291,793         52,258         3,791,482         753,973         4,791,644         399,333         7,627,031         5,351           1831         5,513,713         34,514         4,308,647         1,220,975         4,150,475         341,140         6,575,201         3,951           1832         3,516,066         <									5,484,8
1825         11,269,981         31,656         4,501,304         758,367         4,129,520         553,390         11,056,742         4,361,304           1826         8,331,722         35,195         4,010,748         624,231         4,596,732         581,740         7,554,036         4,364           1827         7,575,833         9,406         4,516,406         1,182,142         4,657,938         449,237         8,322,561         4,26           1828         6,051,480         29,395         4,334,422         707,443         3,340,185         523,747         6,550,712         3,10           1829         4,089,935         7,195         4,804,465         928,097         3,787,491         564,506         8,175,586         4,98           1830         4,291,793         52,258         3,791,482         753,973         4,791,644         399,333         7,627,031         5,361           1831         5,513,713         34,514         4,308,647         1,220,975         4,150,475         341,140         6,575,201         3,951           1832         3,516,066         16,242         4,499,918         1,154,474         4,510,650         342,041         7,752,731         5,511           1833         4,078,951 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>4,293,60</td></td<>									4,293,60
1826         8,331,722         35,195         4,010,748         624,231         4,596,732         581,740         7,554,036         4,361,940         1,182,142         4,657,938         449,237         8,322,561         4,26         1827         7,575,833         9,406         4,516,406         1,182,142         4,657,938         449,237         8,322,561         4,26         1828         6,051,480         29,995         4,334,422         707,443         3,340,185         523,747         6,550,712         3,10         3,10         1829         4,089,935         7,195         4,804,465         928,097         3,787,431         564,506         8,175,586         4,981         1830         4,291,793         52,258         3,791,482         753,973         4,791,644         399,333         7,627,031         5,331         1831         5,513,713         34,514         4,308,647         1,220,975         4,150,475         341,140         6,575,201         3,931         1832         3,516,066         16,242         4,499,918         1,154,474         4,510,650         342,041         7,752,731         5,511         1833         4,078,951         45,911         4,062,467         1,002,816         4,467,587         438,035         8,484,325         6,271         6,271         1834         3,98									4,623,90
1827         7,575,833         9,406         4,516,406         1,182,142         4,657,938         449,237         8,322,561         4,26           1828         6,051,480         29,395         4,334,422         707,443         3,340,185         523,747         6,550,712         3,10           1829         4,089,935         7,195         4,804,465         928,097         8,787,431         564,506         8,175,586         4,98           1830         4,291,793         52,258         3,791,482         753,973         4,791,644         399,333         7,627,301         5,33           1831         5,513,713         34,514         4,308,647         1,220,976         4,150,475         341,140         6,575,201         3,951           1832         3,516,066         16,242         4,499,918         1,154,474         4,510,650         342,041         7,752,731         5,511           1834         3,989,746         51,945         4,168,245         820,394         5,483,098         471,406         11,207,778         7,56*           1835         3,739,275         88,926         3,925,234         517,639         6,064,063         319,327         11,3684,376         10,72:           1836         3,971,555         74				1					4,222,83
1828         6,051,480         29,395         4,334,422         707,443         3,340,185         523,747         6,550,712         3,10           1829         4,089,935         7,195         4,804,465         928,097         3,787,431         564,506         8,175,586         4,98           1830         4,291,793         52,258         3,791,482         753,973         4,791,644         399,333         7,627,031         5,33           1831         5,513,713         34,514         4,308,647         1,220,976         4,150,475         341,140         6,575,201         3,95           1832         3,516,066         16,242         4,499,918         1,154,474         4,510,650         342,041         7,752,731         5,511           1833         4,078,951         45,911         4,062,467         1,002,816         4,467,587         433,035         8,434,325         6,270           1834         3,989,746         51,945         4,168,245         820,394         5,483,098         471,406         11,207,778         7,567           1835         3,739,275         88,926         3,925,234         517,639         6,064,063         319,327         11,3684,376         10,72:           1836         3,971,555         7									4,368,50
1829         4,089,935         7,195         4,804,465         928,097         3,787,481         564,506         8,175,586         4,98           1830         4,291,793         52,258         3,791,482         753,973         4,791,644         399,333         7,627,031         5,33           1831         5,513,713         34,514         4,308,647         1,220,975         4,150,475         341,140         6,575,201         3,95           1832         3,516,066         16,242         4,499,918         1,154,474         4,510,650         342,041         7,752,731         5,511           1833         4,078,951         45,911         4,062,467         1,002,816         4,467,587         433,035         8,434,325         6,276           1834         3,989,746         51,945         4,168,245         820,394         5,483,098         471,406         11,207,778         7,56*           1835         3,739,275         88,826         3,925,234         517,639         6,064,063         319,327         11,338,016         8,398           1836         3,971,555         74,981         3,675,475         326,874         6,192,040         429,851         13,684,376         10,72:									4,261,50
1830         4,291,793         52,258         3,791,482         753,973         4,791,644         399,333         7,627,031         5,331           1831         5,513,713         34,514         4,308,647         1,220,975         4,150,475         341,140         6,575,201         3,951           1832         3,516,066         16,242         4,499,918         1,154,474         4,510,650         342,041         7,752,731         5,511           1833         4,079,951         45,911         4,062,467         1,002,816         4,467,587         433,035         8,434,325         6,271           1834         3,989,746         51,945         4,168,245         820,394         5,483,098         471,406         11,207,778         7,56*           1835         3,739,275         88,926         3,925,234         517,639         6,064,063         319,327         11,3684,376         10,72:           1836         3,971,555         74,981         3,675,475         326,874         6,192,040         429,851         13,684,376         10,72:									3,104,49
1831     6,513,713     34,514     4,308,647     1,220,976     4,150,476     341,140     6,575,201     3,951       1832     3,516,066     16,242     4,499,918     1,154,474     4,510,650     342,041     7,752,731     5,511       1833     4,078,951     45,911     4,062,467     1,002,816     4,467,587     438,035     8,484,325     6,271       1834     3,989,746     51,945     4,168,245     820,394     5,483,098     471,406     11,207,778     7,561       1835     3,739,275     88,926     3,925,234     517,639     6,064,063     319,327     11,388,016     8,891       1836     3,971,555     74,981     3,675,475     326,874     6,192,040     429,851     13,684,376     10,72:						1			4,981,37
1832     3,516,066     16,242     4,499,918     1,154,474     4,510,650     342,041     7,752,731     5,514       1833     4,079,951     45,911     4,062,467     1,002,816     4,467,587     438,035     8,484,325     6,274       1834     3,989,746     51,945     4,168,245     820,394     5,483,098     471,406     11,207,778     7,56*       1835     3,739,275     88,926     3,925,234     517,639     6,064,063     319,327     11,338,016     8,896       1836     3,971,555     74,981     3,675,475     326,871     6,192,040     429,851     13,684,376     10,725								1	5,336,62
1833     4,078,951     45,911     4,062,467     1,002,816     4,467,587     438,035     8,434,325     6,27       1834     3,989,746     51,945     4,168,245     820,394     5,483,098     471,406     11,207,778     7,56'       1835     3,739,275     88,826     3,925,234     517,639     6,064,063     319,327     11,338,016     8,896       1836     3,971,555     74,981     3,675,475     326,871     6,192,040     429,851     13,684,376     10,725									3,959,81
1834     3,989,746     51,945     4,168,245     820,394     5,483,098     471,406     11,207,778     7,56*       1835     3,739,275     88,926     3,925,234     517,639     6,064,063     319,327     11,338,016     8,89*       1836     3,971,555     74,981     3,675,475     326,874     6,192,040     429,851     13,684,376     10,72*									5,515,88
1835 3,739,275 88,926 3,925,234 517,639 6,064,063 319,327 11,338,016 8,891 1836 3,971,555 74,981 3,675,475 326,874 6,192,040 429,851 13,684,376 10,72									6,270,04
1836 3,971,555 74,981 3,675,475 326,874 6,192,040 429,851 13,684,376 10,72					,-				7,567,3
מיניים מיניים בייניים ביינים ביינים ביינים ביינים בייניים ביינים ביינים ביינים ביינים ביינים ביינים ביינים ביינים ביינ									8,890,67
±001   0,0±1,000   40,000   0,100,011   400,200   3,702,714   551,795  11,220,161   8,93									10,722,20
									8,935,04 8,803,83

Hearding Specie.—In 1812, three careful spinsters, living in a thriving town in Massachusetts, made a sale of property to the amount of \$800, and were offered payment in specie, or in eight shares of stock at its par value of \$100 each, in a well conducted bank. They preferred the specie, which was paid, \$500 in Spanish quarters, and \$300 in the old fashioned pistareens, or 20 cent pieces. This specie was kept buried until 1831. The bank, in the meanwhile, paid regular half-yearly dividends of six and sometimes seven per cent. per annum, until 1831, when the ladies being at last convinced the bank "was good," invested their money in its stock. Their pistareens, instead of bringing 20 cents, were

mium for the stock-besides living in the daily or rather

nightly danger of being robbed and murdered.

Suppose they had taken the eight shares of stock in 1812, and had placed the dividends at interest at the end of each year, the stock would have produced (at 6 per cent only) in 1831, \$1,613 22, and they would still have had their 8 shares of stock worth \$865, making a total of \$2,477 32, instead of which, their original \$800 was reduced in 1831 to \$755, a clear loss of \$1,722 32,—N. Y. Star.

Great carge.-The British ship Scotland cleared at worth only 17 cents each, thus loosing \$45 on the \$800 and Charleston last week for Liverpool, with 2,718 bales of col-interest for 19 years on the whole, and paying 8 per cent, pre-

#### TABLE CONTINUED.

			E	XPORTED	FROM-C	Continued.			
Years.	Ohio.	Kentucky.	Tennessee.	Alabama.	Indiana.	Michigan.	Mississippi.	Louisiana.	Florida
1801					\$29,430		\$1,095,412		
1802		\$626,673	\$443,955				526,016	1	
1803					33,214	\$210,392	1,099,702		
1804					17,320	276,964	64,777	\$1,600,362	
1805						313,223		3,371,545	1
1806	\$62,318					221,260		3,887,323	
1807	28,889	VI PERSON	1000	0.22		311,947	701	4,320,555	
1808	13,115		11111			50,848		1,261,101	
1809	3,850		1.5555	10000		136,114	305	541,924	
1810	10,583	0.000			19900	3,615	2,958	1,890,592	1000000
1811						21,629	1,441	2,650,050	****
1811					****	7,111	3,107	1,060,471	
1813	****				****		1000		****
	****		7111	****		****	****	1,045,153	****
1814	****	****	****	****	****	07.110	76,929	387,191	****
1815	V::.		*****	****	****	37,119	2,573	5,102,610	****
1816	1,305		.,,,,			57,290	8,232	5,602,948	****
1817	7,749		****	2000		108,115	****	9,024,812	****
1818	1.2725.1	****	****	\$96,857	****	85,352	****	12,924,309	
1819	410		****	50,906		27,745	****	9,768,753	
1820	2,218			96,636		73,408		7,596,157	
1821	****			108,960	****	53,290		7,272,172	****
1822	105			209,748		694		7,978,645	\$1,777
1823				200,387		1,010		7,779,072	1,510
1824				460,727				7,928,820	216
1825				692,635				12,582,924	2,865
1826				1,527,112				10,284,380	209
1827				1,376,364		1,320		11,728,997	57.486
1828				1,182,559				11,947,400	60,321
1829	2,004			1,693,958				12,386,060	56,086
1830				2,294,594		1,588		15,488,692	7,570
1831	14,728			2,413,894		12,392		16,761,989	30,495
1832	58,394			2,736,387		9,234		16,530,930	65,716
1833	225,544			4,527,961		9,054		18,941,373	64,805
1834	241.451		****	5,670,797		36,021		26,557,524	228,825
1835	97,204	••••	*****	7,574,692		64,830	1 2 5 5 5 5 5 5 5	36,270,823	61,710
1836	3,718	****	****	11,184,166	****	61,231		37,179,828	71,662
1837	132,844	*****			****	69,790	204 091	35,338,697	
1838		****		9,671,401	****		304,831		90,084
1999	139,827	****	****	9,688,244	****	125,660	****	31,502,248	122,532

#### Debt of the City of New York.

Extract from the Annual Report of the New York City Comptroller.

There has been funded during the year ending December 31st, A. D. 1839, the sum of \$2,189,100—to wit: \$39,400 by the issue of Fire Indemnity stock at par, to pay certain damages occasioned by the blowing up of the buildings at the great fire, and 2,148,700 by the issue of Water Stock to that amount, negotiated at various rates, to defray the ex-pense of the Croton Water Works. During the same period there has been redeemed 40,611 31 of the Fire Loan Stock; and \$260,000 of the Hypothecated Water stock returned, making the nett increase of permanent debt \$1,887,482 69.

The total funded liabilities of the city on the first day of January, 1840, consisted of-

The City Stocks of 1820 and 1829, for	\$500,000	00
The Public Building Stock	515,000	00
The Fire Indemnity Stock	236,200	00
The Fire Loan Stock	991,175	78
And the Water Stock, for	5,473,780	00

Forming an aggregate debt of .........\$7,716,105 78 bearing an interest of 5 per cent. per annum and redeemable as follows:

\$81,675 75 at pleasure of Common Council.

385,500 00 in the year 1841, 25,000 00 in the year 1843,

500,000 00 in the year 1850, 500,000 00 in the year 1851, 515,000 00 in the year 1856,

515,000 00 m the year 1856,
2,497,630 00 in the year 1858,
2,976,100 00 in the year 1860, and
236,200 00 in the year 1868.

The temporary debt at the close of the year 1839 was
\$1,636,250; at the close of the year preceding it was
\$1,548,804 76. The nett increase is \$87,455 86, which is
sufficiently accounted for by the fact that there has not been
collected of the taxes for the year 1839, up to its closing, so
great a sum by \$86,000 as there had been of the tax of 1838 great a sum by \$86,000 as there had been of the tax of 1838 at the close of the previous year. The defficiency was necessarily supplied by the creation of an equal amount of indebtedness

The oldest printer in New England is Benjamin Russell, His apprenticeship commenced in August, 1775, with Isaish Thomas, of Worcester; but he had learned of his uncle to set types several years before that. The oldest printer, now con-nected with the press, in New England, if not in the United States, we believe to be John Prentiss, of Keene, N. H.

[N. I. Whig.

#### The State Loan.

Having made the inquiries on this subject, promised on Saturday, we present the following as the result.—N. Amer The United States Bank took the whole of the \$570,000 Loan, and invited the other banks of the city and county to participate. The following named institutions have taken the proportions affixed opposite.

Pennsylvania Bank,	\$100,000
Girard Bank,	
Philadelphia Bank,	100,000
Farmers and Mechanics' Bank,	
Mechanics' Bank,	
Commercial Bank,	
North America Bank,	
Southwark Bank,	
Manufacturers and Mechanics' Bank,	. 15,000
•	

\$870,000

Pennsylvania House of Representatives.—The Harrisburgh Telegraph has the following statement of the occupations of the members of the House of Representatives of the Pennsylvania Legislature:

Bricklayers	-	-		-		-		-	2
Merchants		-	-		-		-		9
Farmers	-	•		-		-		-	44
Lawyers		-	-		-		-		20
Printers		-		-		-		-	2
<b>Physicians</b>		-	-		-		-		8
Hatters	-	-		-		-		-	3
Gentlemen		-	-		-		-		2
Saddler	-	-		-		-		-	1
Cabinet Ma	kers	-	-		-		-		2
Inn-keepers		-				-		-	2
Blacksmith		•	-		-		-		1
Tanner	-	-		-		-		-	1
Coach Make	r	-	-		-		-		1
Carpenters	•	-		-		-		-	2
•								_	
		Total,	,	-		•		- 1	00

#### REPORT

From the Secretary of the Treasury.

TREASURY DEPARTMENT, 3 January 9, 1840.

Sir:—For the purpose of obtaining the information required by the resolution of the Senate, of the 30th December last, respecting the prices of certain stocks in the London and home markets, I addressed a letter to the collector of the customs at New York, requesting him to procure the requisite facts from the best sources in that city which may be regarded as the principal mart of the transactions in such property in this country.

property in this country.

I have the honour to transmit, herewith, the reply of the collector, with the two accompanying statements; A showing the prices in London, and B indicating those at New York.

To these statements I have added a transcript of the prices of certain American stocks in London on the 30th of August lest, from Wottenhall's List of that date, marked C, being all the stocks of that description of which the prices are quoted in that publication.

I have the honour to be, sir, very respectfully, your obedient servent,

LEVI WOODBURY,

Secretary of the Treasury.

Hon. R. M. Jourson,

Vice President of the United States, and President of the Senate. Cusrom House, New York, 3 January 4, 1840.

Sir :—I received your letter of the 31st ultimo, enclosing a copy of a resolution of the Senate of the United States, in the following words:

Resolved, That the Secretary of the Treasury be directed to communicate to the Senate all the information which it is in the power of the department to obtain, as to the value of the different state bonds in the London market; also the value of the different railroad and canal stocks of the respective states in the home market.

On the receipt of the same, I addressed communications to Messrs. Prime, Ward & King, Christmas, Livingston & Prime, two houses extensively connected by correspondence and moneyed transactions with European commercial houses, and Mr. Augustus Belmont, a resident of this city, and the agent of Messrs. Rothschild, of London, who have severally answered my communications, and I annex the separate quotations of the London prices of railroad and canal stocks in this country; the latter Mr. Belmont does not refer to.

I also send you the letters from the gentlemen referred to, that you may see whether I have made up the tables correctly.

Very respectfully,

JESSE HOYT, Collector.

Hon. LEVI WOODBURY,

Secretary of the Treasury.

λ.

#### London Prices

Name of stock.	Prime, Ward & King's quotation.	Christmas, Liv- ingeton, and Prime's quota- tion.	A. Belmont's quotation.
New York state 5 per cts. of 1845 and 1860 New York city 5 per cts Ohio state 6 per cts. of 1850	80	about 831 about 77	80 a 82
and 1860	844	about 85	84 a 86
Pennsylvania state 5 per cts. 1854 and 1865	75	about 80	80
cts	65	about 80	75 a 80
Indiana state 5 per cts Indiana state (sterling) 5 per cts.		about 70 about 80	60
Illinois state 6 per cts		about 80	
Michigan state 6 per cts Arkansas State 6 per cts Mississippi state (sterling) 5 per	_	no quotation. no quotation.	
cts	—	about 80	
Mississippi state 6 per cts Alabama state (sterling) 5 per		no quotation.	
cts	-	about 80	ŀ
cts.	_	no quotation.	
South Carolina state 5 per cts. Virginia state 6 per cts	_	about 80 about 90	80
Massachusetts state (sterling) 5 per cts.	_	about 100	
Kentucky state 6 per cts	-	no quotation.	
Missouri state 6 per cts Louisiana state (sterling) 5 per	_	no quotation.	
cts	_	about 86 about 90	86 a 87

N. B.—The word "sterling" means that the principal and interest are payable in London, and the bonds are made out in the British currency.

### В.

Prices in New York.

Name of stock.	Prime, Ward, and	King's quotation, January 3, 1840.	Christmas, Livingston, and Prime's quotation, January 2, 1840.
New York state 5 per cts. of 1845. New York state 5 per cts. of 1846. New York state 5 per cts. of 1849. New York state 5 per cts. of 1850. Ohio 6 per cts. Ohio 5 per cts. Olio 5 per cts. Olio 6 per cts. Olio 1850  Olio 5 per cts. Olio 1850  Olio 5 per cts. Olio 1850  Olio 6 per cts. Olio 1850  Olio 5 per cts. Olio 1850  Olio 6 per cts. Olio 1850  Olio 6 per cts. Olio 1850  Olio 5 per cts. Olio 1850  Olio 6 per cts. Olio 1850  Olio 6 per cts. Olio 1850  Olio 6 per cts. Olio 1850  Olio 5 per cts. Olio 1850  Olio 5 per cts. Olio 1850  Olio 6 per cts. Olio 1850  Olio 5 per cts. Olio 6 per cts. Olio 1850  Olio 5 per cts. Oli	87 1 87 1 87 1 87 1 87 1 87 1 87 1 87 1	90 85 89 86 80 70 63 47 49 107 122 84	

C.

London prices of American stocks quoted in Wettenhall's List of 30th August, 1839.

5 per ct. Alabama, sterling bonds, 1858, '59, '66 . 86
5 per ct. Alabama, sterling bonds, 1863 80
6 per ct. Arkansas, sterling bonds, 1863 95
5 per ct Louisiana, sterling bonds, 1844, '47, '50,
'52 91
6 per ct. Louisians, sterling bonds, 1867102
5 per ct. Massachusetts, sterling bonds, 1857 102 a 103
5 per ct. Mississippi, sterling bonds, 1850 881
6 per ct. Mississippi, sterling bonds, 1861, '66, '71 90
5 per ct. New York, 1855 91
6 per ct. Ohio, 1856, '58 90
5 per ct, Pennsylvania, 1860 87

Boston House of Industry or Almshouse.—During the year 1839, twelve hundred and sixty-six different persons were inmates of this establishment, some for the whole year, others for shorter periods of time. The average population of the House, 548. As nearly as can be ascertained, their nativity is as follows, viz:

Born in B	oston-	Ameri	ican p	arents	<b>5</b>	255		
et .	"	Foreig	n pa	rents,	_	197		452
Born in Massachusetts, and in other states,								
Born in F	oreign c	ountri	es,			-		555
•	Cotal,	-	-	-	•	-	-	1266

The Frederick Examiner states that on Friday last a railroad train left that city for Baltimore, laden with 2,350 bbls. Flour, 36 bbls. Whiskey, and 972 bushels of Corn and Ryc. The Rail Road Company receive only four cents a ton per mile for bringing the Flour to market, while it costs them six cents to do it.

#### Report of the Board of Managers

OF THE LERIGE COAL AND NAVIGATION COMPANY.

To the Stockholders of the Lehigh Coal and Navigation
Company:

The Managers submit the following Report of the business of the company, for the year 1839.

A continuance of commercial difficulties and embarrasments throughout the country, has of course prevented any material increase in the business of the Lehigh Navigation, or the coal mines connected with it.

#### Coal Trade.

The quantity of coal which was taken during the year, from the Company's mines, was 142,507 tons, of which 104,805 tons, came from the Old or Summit mines, and 37,702 tons, from the Room Run mines.

The whole quantity of coal which was carried on the navigation to the various markets, was 221,850 tons, which came from the following sources, viz:

•	1 OEEK,
From the Lehigh Coal and Navigation Com- pany's Mines, shipped at Mauch Chunk From the Beaver Meadow Railroad and Coal	140,760
Co's, Mines, shipped at Parryville	38,595
From the Hazleton Coal Co's. Mines, shipped at	
Penn Haven	33,826
From the Sugar Loaf Coal Co's. Mines, shipped	
at Penn Haven	7,510
Other coal	1,159
Total tone of coal by Lehigh canal	221,850

Being an excess of 7,639 tons, over the shipments of 1838.

Of the total quantity of coal which was brought down the
Lehigh canal, in 1839, the following passed directly into the
Morris canal, opposite Easton. viz:

From	Hazleto	Meadow on Chunk	 	 17,774	44
	_			48.431	dos.

and 159,696 tons entered the Delaware division of the Pennsylvania canal as reported by the State collector at Easton. Of the coal which reached Bristol by the State canal above mentioned, about 21,000 tons were sent from that place up the river Delaware, and into the Delaware and Raritan canal, and about 44,000 tons were shipped from Bristol and its vicinity, in vessels bound coastwise. The remaining quantity, was delivered at Philadelphia, or intermediate places.

At the close of the year 1838, there remained unsold of the coal owned by this Company, upwards of 50,000 tons, nearly one-half of which was stored at Perth Amboy, and Jersey City, and the remainder chiefly at Bristol and Philadelphia. The stock remaining at the end of 1839, is about 60,000 tons, at the various depots above mentioned, and in about the same proportions.

#### Tolls-Sales of Lots, &c.

The tolls for the past year amounted to \$141,300 11-100, and the sales of coal by this company, reached nearly 130,-000 tons. The profits derived from these sources principally, have enabled the Managers to make the usual dividend, while the surplus, in addition to the sum heretofore set apart as the Contingent Fund required by the by-laws, remains about the same as at the close of the preceding year. The report of the Dividend Committee, together with other documents showing the present state of the company's finances, and of the investments of its capital and loans in the navigation, railroad, and coal business, will be read to the meeting, and will remain open at all times, at the office, for the inspection of the Stockholders, as usual.

During the past year, the company have continued to make very considerable and productive sales of lots and water privileges, in White Haven, Mauch Chunk, South Easton, and other points on the canal, and there is every prospect of a continued and active demand for that species of property along the line of improvements.

#### Loan.

In the month of August last, the Managers, in the exercise of a prudent foresight, advertised for a loan to meet the demands of the railroad, and the payment of the loan which fell due near the close of the year, and for the first time, offered the privilege of converting it into the stock of the company, though at a limited price. Such, however, was the depression of all moneyed concerns at that time, that the offers made for the loan were not satisfactory, and the board was induced to resort to the offer of the 12,000 shares of additional stock, authorized by act of Assembly, of March 13th, 1937, to be distributed among the old stockholders, pro rata, at par; of which 10,071 shares were subscribed for. Applications were made by many of the stockholders, for a large number beyond the proportion to which they were entitled, which of course could not be granted them. Of the amount received for the new stock, nearly \$300,000 is unexpended, and the greater portion is drawing interest, and payable on demand.

#### Other Coal Companies.

Statements have been furnished to us by various coal companies, on the upper section of the Lehigh, which will be read in the Appendix to this report. The progress of these companies, as they are or will be toll-payers to a large amount on our canal, is a matter in which we are much interested. In addition to the Beaver Meadow Company, and the Hazleton Company, which were previously in operation, the preceding list of shipments shows, that within the past year the Sugar Loaf Company commenced business. The Buck Mountain Company will in the present year, 1840, get into operation, and contribute to the trade of the canal. The other companies on the upper section, of which information will be found in the Appendix, are the Stafford Company, the Summit Company, and the Northampton and Luzerne Company. No communications have been received concerning the "Tamanend Mining Company," or the Lehigh branch of the Little Schuylkill and Susquehanna Railroad, commonly called the Catawissa Railroad.

A statement has been received, and inserted in the Appendix also, from the Wyoming Coal Company, whose improve-ments connect with the Lehigh and Susquehanna Railroad, near Wilkesbarre.

Although our company are themselves the owners of extensive and very productive coal mines, yet as the navigation is now their great preponderating interest, it is obviously their policy to promote, by a liberal course, the utmost possible amount of business on the Canal, and on its feeder, the railroad. This being the case, the Managers may say, in accordance with the sentiments of former reports, that there can be no just ground for jealousy on account of our company being proprietors of both coal mines and canal. Now that the navigation is finished, and the railroad that connects it with the Susquehanna, nearly so, it is the wish of the Managers that the company shall gradually so change their business, as ultimately to become simply a receiver of tolls and of rents, from its varied and valuable estates, relinquishing to others the coal business, as fast as they shall bring on to the Lehigh, enterprise and capital sufficient to take our place in that department.

#### Trade of the Canal

The following is a statement of the freight carried upon the Lehigh Navigation, in 1839.

Freight Transported on the Lehigh Navigation, in 1839.

-	ASCEM	DIFO.	DESCENT	ING.	TOTAL	
	Tons.	Cwt.	Tons.	Cwt.	Tons. C	wt.
Coal	824	17	221,025	14	221,850	11
Grain	651	07	1,616	07	2,267	14
Flour	563	06	3,803	11	4,366	17
Salt	547	06	<b>8</b>	<b>(19</b>	550	15
Vol. 1120	)					

	ARCENDING. DESCENDING.		TOTAL.			
	Tons.	Cwt.	Tons.	CwL	Tons. C	wŁ.
Salt, Fish, Beef,						
and Pork	401	14	33	19	435	13
Beer, Porter, ('ider.		03				03
Other provisions	280	19	10	18	291	17
Whiskey	67	14	206	09	274	03
Hay and Straw	243	10	1	10	244	11
Lumber	1,244	60	11,162	18	12,406	18
Cord Wood	103	OO.	2,545	15	2.648	15
Bricks	1,699	18	281	10	1.981	08
Slate	6	02	89	10	95	12
Lime and Lime-						
stone	5.314	09	54	08	5,368	17
Other Stone, Sand	•		-		-,	
and Plaster	1,409	08	87	17	1,497	05
Iron	3,867		2,771		6,638	
Iron Ore	6,637		2,020		8,657	
Pitch, Tar, and	-,		-,000		-,	
Rosin	17	08	0	18	18	06
Merchandise			1,430		3,594	
Totals	26,043	18	247,146	12	273,190	10

Of the foregoing freight, the following entered the Upper Grand Section:

	ABCENDING.	TOTAL.	
	Tons. Cwt.	Tons. Cwt.	Tons. Cwt.
Coal	157 06	41,565 17	41,723 03
Grain	103 05		103 05
Flour	79 07	1 00	80 07
Bricks	109 09	1 00	110 09
Lime and Lime-			
stone	90 04	2 00	92 04
Salt	20 11	2 00	22 11
Salt Fish, Beef and			
Pork	96 00	11 01	107 Oi
Other provisions	68 09		68 09
Hay and Straw	107 17		107 17
Whiskey	8 17		8 17
Pitch	1 00		1 00
Iron	2,648 08	1 00	2,649 08
Lumber	250 15	9,191 08	9,442 03
Merchandise	427 05	14 01	441 06
Totals	4,168 13	50,789 07	54,958 00

As the new work of the upper section is an object of especial interest, it may be satisfactory to state, that the tolls of that section, which in 1838, the year it was first opened, amounted to \$11,968,09, were in the past year \$29,172,50.

The following shows the increase in the important articles

of coal and lumber, carried on the upper section:

In 1839. In 1839. Coal..... 16,038 tons, 41,723 tons, Lumber.. 2,389 9,442 tons of 1000 ft. b. m.

From the preparations making for the coal, lumber, and other business, by companies and individuals on this section, it is expected that the rate of increase of tolls upon it in 1840, will at least equal that of the past year, and probably much exceed it.

The canal and slackwater navigation, throughout, has been in good order during the whole of the season; and it is with pleasure we may inform the stockholders that there has been no break in the works of the upper section since its inspection by the commissioners appointed by the governor.

#### Railroad between Lehigh and Susquehanna.

The report of the engineer which will be found in the Appendix, will show the progress made in the railroad between the head of the slackwater navigation on the Lehigh, and the north branch division of the Pennsylvania canal, at Wilkesbarre. From this it will appear that we may calculate on having the use of the road in the month of September next. This will form a new era in the history of the company; and it may not be improper to lay before the steckholders a view of some of the advantages that may be expected from the completion of this important work. The whole length of the railroad, between the two points

The whole length of the railroad, between the two points mentioned, is but twenty miles, being but about one-third the length of the shortest of the other railroad communications between the navigable waters of the Susquehanna and Delaware rivers; and, from its grade and construction, it will allow of as cheap transportation upon it, for equal distances, as any other. Provision has been made at both the Lehigh and Susquehanna terminations of the road for the most ample accommodations for securing and transhipping the various articles of commerce; and at Wilkesbarre this provision extends to the river trade, as well as to that of the north branch canal. It is designed that, ultimately, boats shall cross between the two rivers, on the railroad, without shifting their cargoes; and the road, with a view to this, has been constructed with iron T rails, in the most perfect and durable manner.

The works of the company will now form the most direct, and cheapest route to either Philadelphia or New York from Wilkesbarre, and these cities are the best markets for perhaps nine-tenths of the produce which descends the north branch of the Susquehanna, and which has hitherto been carried to Baltimore.

The distances from the North Branch at Wilkesbarre, to the several Atlantic markets by the various routes, will be seen by the following table:

7	o Balt.	Phila.	N. York
The distance from Wilkesbarre, by the Susquehan- na to tide at Havre-de-grace,			
is 196 miles, From Wilkesbarre, by the Union canal, to the east side of Philadel-	256	275	<b>385</b>
phia From Wilkesbarre, by the Lehigh		282	891
and Morris canal. From Wilkesbarre, by the Lehigh and Delaware, to tide at Bristol, is			193
152 miles	279	170 & by Black's	Eddy 218

The following shows the comparative cost of getting lumber from Wilkesbarre, to Philadelphia, by the Lehigh works, and by the Susquehanna and Chesapeake and Delaware canal, which is the route it now takes.

From Wilkesbarre, to Havre-de- grace, freight by the channels	41 00		
of the river	\$1,75		
Risk or insurance, 10 per cent.	1,00		
Freight from Havre-de grace to	•		
Philadelphia	2,00		
T THE COUNTY OF			
Loading and unloading	30		
	<b>\$5.0</b> 5	per 10	00 fee
From Wilkesbarre to Havre-de-	• • •	1	
grace, by canal, 196 miles, at			
14 cts. for toll and freight	3,43		
Loading and unloading	_ 30		
Present freight from Havre-de-	-		
grace to Philadelphia	0.00		
Riace of I made pura	2,00		
	\$5,73	do.	do.
From Wilkesbarre to White	-		
Haven, by railroad, 20 miles,			
	1.00		
and loading and unloading	1,00		
Freight as now paid, including			
toll to Philadelphia, by Lehigh			
and Pennsylvania canals	3.00		
Unbacking	•		
Unloading	15	_	_
	<b>\$4,15</b>	do.	do.
	• •		

It thus appears that the distances are very much in favor of the Lehigh route to both Philadelphia and New York, and that lumber can be taken to either of those markets, by the Lehigh route, at a cost less by about 20 per cent. than by the route which it now ordinarily pursues; and lumber, it must be recollected, from its bulk and weight, is probably the most unfavourable article on which the comparison can be made. If lumber can take this route with advantage, every other article can do so with greater advantage.

### Prospective business of the Railroad.

The question then, arises, whether the North Branch of the Susquehanna will furnish a sufficient amount of tonnage to make the company's railroad improvements valuable? It will be seen, on reference to the map, that twenty counties in the State of New York, abounding in wheat and lumber, will be nearer by swenty-five miles to Philadelphia, by this route, than they are to New York by the Eric Canal; and that seven counties of Pennsylvania, north-west of Wilkesbarre, abounding, likewise, in grain and lumber, and one of them in bituminous coal, will be twenty-six miles nearer to Philadelphia than to tide at Havre-de-grace, and 86 miles nearer to Philadelphia than to Baltimore, which has hitherto been their principal market. The bituminous coal of Towanda, in Bradford county, Pa., will by this route, be the nearest coal of that description to the markets of Philadel-phia and New York. The agricultural products of the western counties of New York, among which are those alluded to above, have furnished sixteen-seventeenths of the tonnage of the Erie canal, agreeably to a report of the New York Commissioners. The distances being in favor of the Lehigh route, and equal facilities as to water power being afforded along the whole line for manufacturing, there can be no good reason why the company may not calculate upon a fair share of the business. Some estimate, of the amount of lumber and other produce which descends the north branch of the Susquehanna, may be formed from the account of the rafts and arks which passed Cattawissa in six days, in May, 1833, as published by Christian Brobst, Esq. viz:

2680 arks of produce of various kinds, and 3480 rafts of lumber, shingles, staves, &c., &c.

Allowing the arks to carry forty tons each, and the rafts twenty tons, or 20,000 feet of lumber each, will give a total of 186,800 tons. This was the amount of tonnage which descended in only one freshet, several of which annually occur.

By a recent statement, the quantity of lumber which passes down the Susquehanna is equal to 250 millions of feet annually, of which a large portion may be expected to be transported over the railroad and navigation of this company.

The completion of the north branch canal, and of the small remaining link between the state line and Elmira,* will connect Philadelphia and the city of New York through the Lehigh, by an unbroken chain of improved communication with Lake Erie and the Great West. In addition to the immense trade now descending the Susquehanna valley, the company may then calculate upon deriving a vast accession of business by dividing the trade of the Erie canal at Montezuma, from which point the distance to New York is 368 miles by the Erie canal; 370 miles by the route of the Lehigh and Morris canals; and 395 miles by the Black's Eddy outlet and Delaware and Raritan canal; and to Philadelphia only, 347 miles, by the Lehigh and Delaware canals. The Lehigh route also possesses the advantage of being a southern route, and consequently navigable carlier and later in the season, in addition to giving the choice of the markets of New York and Philadelphia. The tonnage on the Erie canal, in 1834, was 476,784 tons.

The Company's railroad also connects the Lehigh navigation with the Wyoming coal field, and has already given rise to the formation of coal companies, who calculate largely upon sending their coal, by its means, to the Atlantic cities. By this route Wilkesbarre is nearer than Carbondale to New

^{*} See Appendix for extract from late Report of Canal Commissioners.

No of No of

York, and the navigation is better. Carbondale sent 121,-660 tons of coal from their mines in 1839.

It should be recollected that almost every article transported on the railroad will also be conveyed along the seventy-two miles of the Lehigh navigation, so that the company will derive tolls on ninety-two miles of their improvements, in consequence of making only twenty miles of road.

### Lumber business—Saw Mills.

The vast forests of timber on the upper section of the Lehigh are already attracting the attention of lumber men. The price of these timber lands has risen from fifty cents to ten and fifteen dollars per acre, in consequence of the Lehigh improvements, and water powers are now much sought after in that section, for the erection of saw-mills.

The following statement of the timber lands that are opened to market by the completion of the upper section, is the result of diligent inquiries for some months past, by John Brown,

the agent of the company at White Haven;
"I forward the most accurate statement that is in my power to obtain, relative to the timber lands in the valleys of the Lehigh, and its tributaries, giving the number of acres in each valley, and the probable average quantity of lumber per acre which will be manufactured, and sent down the Lehigh Navigation:

Mavidation:			
	No. of	Average No	
Where the lands	Acres.	of 1000 feet	
are situate.		per Acre.	board meas
1 Ti /		•	
Mud Run, and Painter			000.000
Creek valley,	21,000	15 a 20	392,000
Hickory run, and Hay's			
creek, and up as far			
as south side of Toby-			
hanna, and up said			
stream to Pond creek,	58,300	20	1,176,000
Upper Lehigh-North	-		
and west of Lehigh			
above Stoddartsville,			
and N. E. of Easton			
and Wilksbarre turn.			
pike, including part			
of Buck township, to			
its N. E. boundary.			•
where it is terminated			
by a line of Coving-	00.000	-00	400.000
ton township,	20,000	20	400,000
Original township of			
Covington, and at			
Head of Lehigh-			
partly over the line of			
Wayne county	108,000	15 a 20	2,010,000
Lower part of Buck	•		
township, including			
the valley of Bear			
Creek,	15,000	10	150,000
Lands of Pine Forest	,		•
Company, Wright's			
Creek and Pine Run,	7,000	35	245,000
	1,000		,
Lands on west side of			
Lehigh, from opposite			
Mud Run to White	00.000	12	240,000
Haven,	20,000	14	, 240,000
Eastward of Lehigh,			
and N. E. of Easton			
and Wilkesbarre			
turnpike, to extreme			
head waters of Le-			
high, a distance of			
fifteen miles, in a di-			
rect line from Stod-			
dartsville—the whole			
of this section is			
densely timbered, and			
very nearly all will			
go down Lehigh, say			
three-fourths, or		15	360,000
dife-ionitas, or. is	=~,000		

North side of Tobyhan- na,	13,000	15	195,000
Totals,	304,300		5,438,000

say, total quantity of lumber on said lands five millions four hundred and thirty-eight thousands of thousand feel, board measure.

"In making this estimate, I have, in some cases, taken it twenty per cent. less than what some of the owners of timber lands think their lands will average per acre, but my e:-

timate, I presume, will very nearly reach the truth.

"The number of saw-mills erected and erecting, on the upper section of the Lehigh, and its tributaries, is as follows:

				140. 01	140. 01
				Mills.	Saws.
On the Lehigh, above Stoddar	tsville,	,	-	4	7
On the Lehigh, at White Hav	en,	-		4	5
On the Lehigh, at Dam No. 1	9, -		•	2	4
Stephens' Meadow Run, above	Stode	darte	vil	le, 1	2
Pond Creek, -	-	-		1	1
Bear Creek, -				3	4
Tobyhanna Crcek,	-		-	1	2
Pine Run,		-		2	2
Wright's Creek,	•		-	2	2
Hays' Run,		-		3	8
Hickory Run, -			-	6	7
Cresny's Creek,				1	i
Two miles west of W	/hite l	Have	n	_	-
(by steam,)		•		1	2
Dreck's Creek, -			-	2	2
Mud Run				2	2
Terrapin Pond Creek	_		_	$\tilde{2}$	$\tilde{2}$
1 errapin rond Orecz	, -		-	7	~
On Lehigh, at Stoddartsville,	•	•		1	1
				-	40
Totals. • •		-		38	49

Forty-nine saws, averaging 600,000 feet each, which is a low estimate, would amount to about 30,000,000 per year. toll is, on an average, \$1 per 1000; of course the number of saws and quantity of lumber manufactured, will increase yearly, for some years to come."

The following editorial paragraph, copied from the Wilkesbarre "Farmer & Journal," of a recent date, is connected

with this subject, and will be found interesting

"The Swamp .- The immense tract of high and mountainous country between this valley and the Blue Ridge, which has heretofore presented a uniform character of solita-ry desolation, with but here and there, sparsely scattered along the great public road leading through it, the lonely cabin of a settler, has now become a perfect hive, bustling with life and activity. In this region abound large tracts of the finest timber lands, through which flow, fed by the immense and broken mountains, large streams that furnish ev-

ery facility for the erection of mills and the sawing of lumber.

The improvement of the Lehigh river into the heart of this region and the outlet furnished thereby, added to the stimulus presented in the high price of lumber, has produced this influx of human life and activity into this heretofore desolate country. Large quantities of lumber are even already produced, and arrangements are making by the erection of numerous mills, to increase the quantity to an immense extent. Thus does the restlessness of human enterprise search in every quarter for opportunities to expend its resources and apply its industry, making regions which would for ever apparently be left exclusively to the deminions of the denizers of the forest, contribute to its profit and luxury."

### Water Power.

By making the canals on the Lehigh of a large size, so as to admit the passage of boats of the tonnage which could be most profitably and cheaply used in the transportation upon it, the very important collateral advantage was secured, of making provision for the use of the great fall and waster abundant water of the vives of a power for delining very abundant water of the river, as a power for driving machinery. The cross section of the Lehigh canals presents an area comparing with the area of the great Eric canal, as 262½ to 136. By this arrangement, it is believed the company now possess a water power distributed along their line of navigation, and still unappropriated, equal to the power of aix thousand horses, after deducting the water necessary to accommodate the navigation, to the extent of two millions of tons annually. The strips of land between the canals and the river, suitable for the sites for manufactures, have in most instances been obtained by the company, in the settlements for damages.

This water power is situated on a navigation, communicating with the tide waters of New York and Philadelphia, at one end, and at the other with the North Branch of the Susquehanna, which drains northern Pennsylvania, and western New York, a district of country, perhaps, not excelled in fertility, and now containing a population of 800,000 souls. That portion of the water power which is to be used, by the water passing from one canal level to another, will be free from all impediments by back water, as the levels must always be maintained at an adjusted height, to accommodate the navigation, which paramount interest, by the necessity of keeping the works in repair, will secure probably less interruption to manufactures than would occur in ordinary locations. These circumstances render the situations on the Lehigh peculiarly valuable for smelting furnaces, in which the detention of a few days might be destructive of the season's business.

The immense quantity of grain from the Susquehanna, will here find the principal power for manufacturing it, on its road to Philadelphia or New York. It was a circumstance similar to this, that gave rise to Rochester on the Eric canal, with its great flouring establishments, and like causes may be expected to give rise to similar establishments on the

Lehigh.

The abundance of iron ore, coal, and limestone, in the immediate vicinity of sufficient water power for the most extensive works, and on a large navigation connected with the best markets, form a combination of advantages peculiar to the Lehigh, and must make an extensive demand for the power to manufacture iron in all its branches, from the ore to the various forms in which it is adapted to the uses of the community, and to an extent limited only by the demand for the articles.

The great water power of the Lehigh may, therefore, be fairly expected, and at no distant day, to be fully occupied by business derived from all the above sources, and at the present selling prices, the water power alone may be estimated to produce an income of \$120,000 per annum.

### Comparative cheapness of water and steam power.

It has been supposed by some persons, that the power of steam, where coal is cheap, is preferable to water power, for the purpose of manufactures. The managers have for some time been examining this question, and present the following comparative view of the cost of using the two kinds of power, as the result of their inquiries:

At South Easton, the company charge an annual rent for water power, of \$3 per inch, which for a sixty horse power, or 400 inches, under a 3 feet head and 20 feet fall, is Interest on cost of water-wheel, (\$1000,) and allowance for wear,

\$1200 00 200 00

\$420 00

1050 00

1200 00

3650 00

\$1400 := 60 horses == \$23 33-100 per horse power per annum, - - \$1400 00

A sixty horse engine cost \$7000, on which interest per annum,
Repairs, and perpetuating engine, 15 per cent.,
Engineers and firemen, working night and day,
Fight the of cost (the formest estimate) has

Eight lbs. of coal (the lowest estimate.) per horse power, per hour, is 5 tons per 24 hours, and 1825 tons per annum, at \$2 per ton, being the lowest price for coal at the coal landings.

\$6820 - 60 horses - \$105 33-100 per horse power per annum,

\$6320 (0

Showing an annual saving, by using water power instead of steam, of \$82 on each horse power employed, or \$4,920 a year on a sixty horse power, which is sufficient to drive two furnaces.

It is stated on the authority of Frederick Graff, Esq., the experienced and intelligent superintendent of the Fairmount Water-works, that the expense of supplying the city of Philadelphia, by steam engines of the most approved modern construction, with the same quantity of water raised by the present works, would be about one hundred and thirty-seven dollars per day; while the cost by water power is only seven dollars per day. Three men attend the works by turns, each being on duty eight hours; and the above is found sufficient for wages, fuel, light, tallow, &c.

### The Company's Coal Lands.

The company's coal lands, amounting to six thousand acres, comprise the whole of the east end of the first or southern anthracite coal field, beginning on the top of the mountain, about half a mile from the Lehigh river, and near Mauch Chunk, and extending without interruption to Tamaqua, on the Little Schuylkill, a distance of 13 to 14 miles. On these lands are found, beginning on the north side of the coal basin, nine veins from five to twenty-eight feet in thickness, making together 111 feet. On the south side, which has not yet been so fully examined, are found veins of 50, 20, 15, and 9 feet. This coal is now opened into, from the Room Run Valley, which cuts into the mountain on the northern side of the coal basin, and near to its base, and thus exposes the veins above mentioned. At the old mine, five miles west of Room Run, the vein of 50 or 60 feet, which is the only vein worked at this place, lies as a saddle on the top of a hill nearly as high as the main mountain; here the coal is removed by quarrying in open day. About thirty acres have been worked out from this single vein, which have produced upwards of 1,100,000 tons.

From the various openings above mentioned, and other examinations that have been made, it is believed that it is entirely within bounds to estimate these lands to contain at least 30,000 tons of coal to the acre. The quality of the coal is not surpassed by the coal of any other mines.

Among the peculiar advantages possessed by the company's coal lands, may be mentioned—

lst. The position of the old or great mine, being near the top of the ground, so as to admit of its being quarried out—by this means, the company can employ "common hands," instead of miners, to produce increased quantities of coal, and as this mine is open to day, it is better adapted to the

operations of a large company, than mines under ground.

2. The mountains on each side, and forming the edges of the coal basin, are about 500 feet above the valley near to, and parallel with it. These mountains, extending about 13 miles in length, admit of drifts being run towards the bottom of all the veins in the coal basin, by which means the veins can be drained and worked by descending roads from the coal to the river. There is room for more than ten drifts, without interfering with each other. These drifts can be made at a moderate expense when needed, and produce more than 100,000 tons of coal each, per annum.

3. The mines of this company are in the nearest coal range to tide water, and can, with timely notice, supply any deficiency, in case the mines higher up the Lehigh shall not at any time be prepared to send down a sufficient quantity.

The company own the landings for an extent of two miles, along the Lehigh, near Mauch Chunk, and can therefore accommodate the coal trade to any required extent.

The railroads and branches constructed by the company, from their landings to the old mines, and the Room Rum mines, including the branches in the mines, equal in the whole, 25 miles in length.

The present stock owned by the company, of mules, cars, &cc., is ample for a business of two hundred thousand tons of coal per annum, which quantity was actually brought from their mines in 1837. This comparatively small quantity annually taken from the company's mines, and on the terms on which a portion of them have been rented out, will, together with the tolls on the same, yield sufficient profit to

pay an interest on the whole of the capital and loans, exclusive of all other sources of income.

The managers believe that coal cannot be sent to market by any other route cheaper than by the Lehigh, since one cent and two-thirds per ton per mile, at the highest rates paid for boating during the last two years, will more than cover the whole expense of toll and freight to tide, giving all connected with the transportation a fair profit. In 1837, the freight paid to boating contractors was only sixty-five hundredths of a cent per ton per mile, at which price they made money. The managers fully anticipate the reduction of freight to tide, to half a cent. per ton per mile, which it can now be done for on the Lehigh navigation, so soon as the Delaware division of the Pennsylvania canal is made to correspond in capacity with the Lehigh. This alteration will speedily be required, to admit the passage of the additional freight which the upper section of the Lehigh, and the Susquehanna railroad will turn into that channel.*

### Smelting Iron with Anthracite. - Company formed.

The Managers have for many years been extremely anxious to have the business of smelting iron with anthracite coal introduced upon the Lehigh, on account of the immense demand for water power and coal, which that peculiar business would create, and the amount of tonnage which the transportation of ore, coal, limestone, and iron, required for it, must necessarily produce for the payment of tolls. They have passed a number of resolutions at various times, tommencing with December, 1834, and ending with July, 1839, the particular terms of which will be found on your table, offering, as inducements to individuals, or companies who would undertake the work, grants of water power, coal at reduced rates, and the passage of it on the navigation, toll-face, to a large extent, provided they should succeed in introducing the business on the Lehigh. It at length became the decided conviction of the Managers, that a long time would elapse before the experiment would be made on a suitable scale on the Lehigh, unless some who were largely interested in the company would come forward, and join in the undertaking. Under these circumstances, three of the Managers induced other individuals to join them in forming the association, which afterwards became incorporated under the law for promoting the manufacture of iron with coke, or mineral coal, by the title of the Lehigh Crane Iron Company, with a capital of \$100,000, and accepted the terms of the resolution of July, 1839. This resolution grants the water power of any dam between Allentown and Parryville, with the land suitable for using the water power, (reserving to the Lehigh company 200 inches of water at each lock, in addition to what may be required for the navigation,) to any persons who would raise a capital of \$50,000 for the purpose of making the experiment of smelting iron from the ore, with anthracite coal, and who should actually expend \$30,000 in improving the site for iron works, and making the experiment, unless they should succeed at a less expense in making iron. The fee of the water power to be vested in them, either upon their succeeding in keeping a furnace regularly at work, for three months in making iron, at the rate of twenty-seven tons a week; or in case of a failure, when they shall show to the satisfaction of the Lehigh Coal and Navigation Company, that the sum of \$30,000 has been expended as above mentioned, in making the attempt. Should they succeed in making iron with anthracite coal, then not more than onefourth of the water power thus granted, shall be used for any other purpose than in the manufacturing of iron from the ore, or in the manufacture of articles from iron thus made. The work to be commenced by the 1st of September, 1839 and at least \$15,000 to be expended in two years. The stockholders in the Lehigh Crane Iron Company now are— Messrs. Josiah White, Erskine Hazard, Thomas Earp, Timothy Abbot, John McAllister, Nathan Trotter, Robert Earp, George Earp, Theodore Mitchell, and Owen Rice. Arrangements were made by this company with Mr. George Crane.

of Wales, for the importation of all the machinery and materials for a complete Welsh furnace, and they have engaged a person highly recommended by him as fully capable of erecting and superintending it when in operation. works are progressing rapidly to completion, and in that effective and permanent manner, that is highly satisfactory. A large amount has already been expended, and it is calculated by the Crane Company, that upwards of fifty thousand dollars will have been expended before they get into operation with one furnace, in the month of May next, and that their whole capital will be required to complete the establishment; it being intended, that in all its parts it shall be of a character the most permanent and durable, and be a perfect model of a complete Welsh furnace, with the latest improve-ments, to be open to the inspection of all who choose to visit it. This furnace will be forty feet high, and twelve feet across the boshes. It is situated about three miles above Allentown, on the canal connected with the Hartman dam. The immense importance of the introduction of the manufacture of iron with anthracite, on the Lehigh, will readily appear from the following calculations: Two furnaces making 50 tons of pigs per week, each, will produce annually 5,200 tons, and will require 10,000 tons of coal, 15,000 tons of ore, and 2,000 tons of limestone. Supposing onehalf the quantity of pigs converted into bar iron, about 5,000 tons more coal will be required.

for the mere toll and water power, exclusive of all profits on coal. Thus it appears that employing the water power for the iron business, will produce an average toll more than five times the value of the water power thus employed.

A single establishment in Wales, and that not the largest,

A single establishment in Wales, and that not the largest, consumes 200,000 tons of coal annually. Should success attend the Lehigh Crane Iron Company's works, which there now seems to be no reason to doubt, we may confidently calculate that a few years will produce as many establishments on the Lehigh, as will, collectively, at least equal the single one in Wales, which, agreeably to the above data, would produce a revenue from tells and water power alone, equal to nine per cent. on the capital of the company, and leave four-fifths of the water power still unappropriated. It is impossible to calculate the extent to which this business will ultimately be carried; but as the Lehigh is connected with a population as great as Wales, and is believed to possess equal if not superior advantages for the manufacture of iron, there seems no good reason why the demand for iron here, should not be as great as there, and furnish eventually a market for all the water powers, with a correspondent amount of tells for the navigation of the Lehigh.

In these calculations, no notice is taken of any profit the Lehigh company may derive from any portion of the coal being sold from their own mines, and as their improvements connect with the three great coal ranges, the nearest of which is owned by them, it will be but fair to calculate upon their lands producing one-third of the coal to be used in the iron business. Nor do the calculations embrace the profit to be derived from iron ore, from the Lehigh Company's lands, several veins of which, heretofore unknown, have been discovered to exist among the coal veins, and which will make a material addition to the profits of the Lehigh company.

Other advantages will also flow to the Lehigh company from the introduction of the iron business, by the natural effects of capital and enterprise introduced by it along the line of improvements, attracting a great variety of other business, and creating tolls, none of which can ever be withdrawn from the Lehigh.

(Conclusion on page 160.)

^{*}See extract from Canal Commissioners' Report, in Appendix, for their views on this subject.

### SYNOPSIS OF THE REPORTS OF THE PENNSYLVANIA BANKS.

[Continued from page 144.]

W. B. at Williamsport,		1 4	9	1 9	9	9	9	9
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Girard Bank,   75,245   74,356   45,450   41,4720   120,540   167,100   124,487   Philadelphia Bank,   59,000   67,205   21,040   41,480   13,000   21,820   5,168   Kensingtom Bank,   44,700   43,010   18,045   40,230   20,350   5,168   Kensingtom Bank,   44,700   43,610   18,045   40,230   20,350   5,168   Kensingtom Bank,   44,700   43,610   18,045   40,230   20,350   15,200   6,168   W. B. B. at Williamsport,   59,924   42,515   16,040   60,430   25,900   46,600   16,488   W. B. B. at Williamsport,   79,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,00		2 8	12 25	#7	# # #	47	# #	i J
Girard Bank,   75,245   74,356   45,450   41,4720   120,540   167,100   124,487   Philadelphia Bank,   59,000   67,205   21,040   41,480   13,000   21,820   5,168   Kensingtom Bank,   44,700   43,010   18,045   40,230   20,350   5,168   Kensingtom Bank,   44,700   43,610   18,045   40,230   20,350   5,168   Kensingtom Bank,   44,700   43,610   18,045   40,230   20,350   15,200   6,168   W. B. B. at Williamsport,   59,924   42,515   16,040   60,430   25,900   46,600   16,488   W. B. B. at Williamsport,   79,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,000   70,00		8	0	1 0 E	5 -	0 ±	8 -	2
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Kensingtom Bank,   44,700   43,810   18,645   40,230   20,330   15,520   6,984   Bank of Chambersburg.   55,000   25,000   46,600   16,648   25,900   46,600   16,648   25,900   46,600   16,648   25,900   46,600   16,648   25,900   46,600   16,648   25,900   46,600   16,648   25,900   46,600   16,648   25,900   46,600   16,648   25,900   17,000   140,000   34,000   20,000   17,000   140,000   34,000   20,000   20,000   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   20,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34,560   34								
Bank of Chambersburg.   55,000   16,000   16,000   17,000   10,000   17,000   14,000   34,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,000   17,0							, , ,	
Bank of the Northern Liberties,				,	1 1		, i	
W. B. at Williamsport,					1			15,489
Bank of Delaware county.         12,000         27,265         14,980         29,210         20,550         34,360         19,000         7,026         Manufacturers' and Mechanics' Bank of Philadelphia,         61,365         52,570         13,950         41,400         21,330         26,140         10,544           Harrisburg Saving Institution,         96,000         108,825         66,725         187,290         69,600         55,160         29,980           Morchants' and Manufacturers' Bank of Pittsburg,         96,000         108,825         66,725         187,290         69,600         55,160         29,980           Savings Bank, Pittsburg,         17,085         17,600         11,630         24,340         40,700         19,700         41,600         24,340         40,700         19,700         41,600         24,340         40,700         19,700         11,600         24,340         40,700         19,700         41,600         24,340         40,700         19,700         11,000         21,000         28,800         38,800         8,800         8,840         28,800         8,320         8,320         8,320         8,230         8,230         8,230         8,230         8,230         8,230         8,230         8,240         9,900         18,000         18,000								34,000
Southwark Bank,   Sank of Philadelphia,   61,365   52,570   13,950   14,400   21,330   26,140   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,544   10,5	Northampton Bank,	87,885	231,520	204,375	92,050	71,580	64,100	36,980
Manufacturers' and Mechanics' Bank of Philadelphia,         61,365         52,670         13,950         41,400         21,330         26,140         10,544           Lancaster Sawing Institution,         Merchants' and Manufacturers' Bank of Pittaburg,         96,000         108,825         66,725         187,290         69,600         55,160         29,886           Savings Bank, Wilkesbarre,         17,086         17,600         11,630         24,340         40,700         19,702         41,900           Pamers' and Mechanics' Bank, Philadelphia,         57,275         50,870         20,150         66,722         23,890         3,732         8,449           Bank of Pennsylvania, Philadelphia,         159,940         116,195         101,490         24,160         180,670         222,040         102,214           Cartiale Bank,         24,155         20,870         53,470         46,300         46,300           Hanver Saving Fund Society,         47,005         62,170         20,880         81,390         31,660         71,000         20,920           Office of the Southern Loan Company, Philadelphia,         29,585         42,900         13,000         21,000         18,000           Mechanics' Bank,         50,585         93,592         65,615         38,860      <								19,200
Lancaster Saving Institution.	Southwark Bank,							
Harrisburg Saving Institution,   96,000   108,825   66,725   187,290   69,600   55,160   29,886								
Mcrchanta' and Mannfacturers' Bank of Pittaburg,   96,000   108,825   66,725   187,290   69,600   25,160   29,886   284,896   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   20,160   2				I.			1	
Savings Bank, Pittaburg.   17,085   17,600   11,630   24,340   40,700   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   19,700   41,900   10,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   12,900   1	Mcrchants' and Manufacturers' Bank of Pittsburg,	96,000						29,880
Farmers' and Mechanics' Bank, Philadelphia.   57,275   50,870   20,150   62,570   23,890   37,920   8,544   Bank of Pennsylvania, Philadelphia.   199,940   115,195   101,490   214,160   130,670   222,040   102,214   Commercial Bank of Pennsylvania, Philadelphia.   51,375   46,395   8,076   40,920   12,090   25,420   Carlisle Bank,   24,155   20,870   53,470   46,300   Hanover Saving Fund Society,   47,005   62,170   20,880   81,390   31,690   71,000   Bank of Penn Township,   29,585   42,900   13,000   21,000   18,000   Mochanics' and Trademen's Insurance Loan Co.,   29,586   40,356   33,592   65,615   38,606   Mechanics' Bank,   52,375   94,500   31,570   37,800   10,730   14,200   Western Bank of Lancaster,   33,165   83,656   40,356   38,606   Bank of Gettysburg.   17,245   63,000   65,335   102,000   69,000   125,000   Bank of Getmantown,   17,990   136,000   Easton Bank,   40,000   14,000   14,000   Bank of Germantown,   17,990   15,000   Bank of Germantown,   17,990   15,000   15,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10				1				
Bank of Pennsylvania, Philadelphia,   199,940   115,195   101,490   214, 160   130,670   222,040   102,214   Commercial Bank of Pennsylvania, Philadelphia,   51,375   46,935   8,075   46,920   12,090   25,420   8,984   24,155   20,870   53,470   46,200   12,090   25,420   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,984   3,9								
Commercial Bank of Pennsylvania, Philadelphia, 51,375 46,395 8,075 46,920 12,090 25,420 8,984 York Bank, 24,155 20,870 53,470 46,200 46,200 47,005 62,170 20,880 81,390 81,690 71,000 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920 20,920								
Vork Bank,   Carlisle Bank,   Hanover Saving Fund Society,								
Carlisle Bank,						, , , , ,		
Bank of Penn Township.	Carlisle Bank,							46,200
Office of the Southern Loan Company, Philadelphia,       2.9,585 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Lancaster Bank			-					•
Moyamensing Bank,			1	1				
Mechanics' and Tradesmen's Insurance I.oan Co.,	Movementing Bank							
Bank of Northumberland, 73,965				-	1 1			
Farmers' Bank of Lancaster,   33,165   33,165   33,570   37,800   10,780   14,200   4,450   4,450   10,780   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,000   125,0								38,660
Bank of Gettysburg. 17,245 63,000 65,335 102,000 69,000 125,000 87,000 88nk of Pittsburg. 136,960 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 71,560 .								38,690
Bank of Pittsburg, 136,950	Mechanics' Bank,	52,375	94,500	31,570	37,800	10,730	14,200	4,450
Western Bank, Philadelphia,       71,560         Columbia Bank and Bridge Company,       15,000         Easton Bank,       84,000         Bank of Germantown,       17,990         Bank of Montgomery County,       30,215         Miners' Bank of Pottsville,       30,820         Franklin Bank of Washington,       26,330         Doylestown Bank,       26,330         Harrisburg Bank,       71,000         Bank of Chester County,       34,755         Lebanon Bank,       27,400         Bank of Middletown,       31,985         Exchange Bank of Pittsburg,       150,795       56,315 162,200       39,780 104,000       72,000         Farmers' Bank of Reading,       61,525       65,000       43,630       8,000       5,660         Bank of North America,       81,755       40,125       86,740       42,550       34,720         Bank of North America,       64,190       13,105       24,580       22,810       13,020       9,160         Berks County Bank,       62,500       55,000       37,290       37,290       25,000       25,000       225,000         Schuylkill Bank,       106,850       106,850       106,850       37,290       37,290       25,000       222,000				65,335	102,000	69,000	125,000	87,000
Columbia Bank and Bridge Company.					••••			• • • •
Easton Bank,	vvestern Bank, Phuadelphia,							
Bank of Germantown,       17,990         Bank of Montgomery County,       30,215         Miners' Bank of Pottsville,       30,820         Franklin Bank of Washington,       26,830         Doylestown Bank,       71,000         Bank of Chester County,       34,755         Lebanon Bank,       27,400         Bank of Middletown,       31,985         Exchange Bank of Pittsburg,       150,795       56,315,162,200       39,780,104,000       24,164         Parmers' Bank of Reading,       61,525       65,000       43,630       8,000       5,660       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000	Company,							
Bank of Montgomery County,								
Miners' Bank of Pottsville,       30,820         Franklin Bank of Washington,       26,830         Doylestown Bank,       26,830         Harrisburg Bank,       71,000         Bank of Chester County,       34,755         Lebanon Bank,       27,400         Bank of Middletown,       31,985         Exchange Bank of Pittsburg,       150,795       56,315 162,200       39,780 104,000       24,160         Farmers' Bank of Reading,       61,525       56,000       70,000 150,000       180,000       72,000         Erie Bank,       24,780       49,015       86,740       42,550       34,720       17,020         Bank of North America,       54,580       59,033       37,290       22,810       13,020       9,160         Farmers' Bank of Bucks County,       19,060       54,580       59,033       37,500       33,000       25,000       22,000         Schuylkill Bank,       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,85							1	
Franklin Bank of Washington,   26,330   104,000   100,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,000   150,				1 1				
Doylestown Bank,   26,830	Franklin Bank of Washington,					· •		
Harrisburg Bank, 71,000 Bank of Chester County, 34,755 Lebanon Bank, 27,400 Bank of Middletown, 21,940 Bank of Middletown, 31,985 Exchange Bank of Pittsburg, 150,795 Farmers' Bank of Reading, 61,525 Bank of Lewistown, 24,730 Bank of Lewistown, 24,730 Bank of Lewistown, 24,730 Bank of North America, 24,730 Berks County Bank, 25,600 Schuylkill Bank, 106,850  Tarmers' and Drovers' Bank, Waynesburg, 26,000 Schuylkill Bank, 106,850	Doylestown Bank,			1		1		••••
Lebanon Bank,       27,400         Bank of Middletown,       31,985         Exchange Bank of Pittsburg,       150,795       56,315 162,200       39,780 104,000       24,160         Farmers' Bank of Reading,       61,525       50,000       70,000 150,000 180,000       100,000       72,000         Erie Bank,       24,730       49,015       43,630       8,000       5,660       34,720       17,020         Bank of North America,       54,190       13,105       24,580       22,810       13,020       9,160         Farmers' Bank of Bucks County,       19,060       54,580       59,033       37,200       29,417       37,500       33,000       25,000       22,000         Schuylkill Bank,       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850       106,850	Harrisburg Bank,	71,000						• • • •
Bank of Middletown,       31,985         Exchange Bank of Pittsburg,       150,795       56,315,162,200       39,780,104,000       24,166         Farmers' Bank of Reading,       61,525       64,901       43,630       8,000       5,660       72,000         Bank of Lewistown,       81,755       40,125       86,740       42,550       34,720       17,020         Bank of North America,       19,060       13,105       24,680       22,810       13,020       9,160         Farmers' Bank of Bucks County,       19,060       54,580       59,033       37,290       29,417       37,500       33,000       25,000       22,000         Schuylkill Bank,       106,850       106,850       106,850       106,850       106,850       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000       100,000								••••
Exchange Bank of Pittsburg,								
Farmers' Bank of Reading,						90 200	104 555	
Erie Bank,						39,78U	100 000	
Bank of Lewistown.        81,755       40,125       86,740       42,550       34,720       17,020         Bank of North America,        19,060       24,580       22,810       13,020       9,160         Farmers' Bank of Bucks County,        54,580       59,033       37,290       29,417          Farmers' and Drovers' Bank, Waynesburg,        62,500       55,000       37,500       33,000       25,000       22,000         Schuylkill Bank,            22,000	Fairers Dank Of Resuling,						-00,000	•
Bank of North America,        64,190       13,105       24,580       22,810       13,020       9,160         Farmers' Bank of Bucks County,       19,060        54,580       59,033       37,290       29,417         22,410       13,020       9,160	Renk of Lewistown						34,720	
Farmers' Bank of Bucks County,								9,160
Berks County Bank,        54,580       59,033       37,290       29,417          Farmers' and Drovers' Bank, Waynesburg,        62,500       55,000       37,500       33,000       25,000         Schuylkill Bank,        106,850								•
Parmers' and Drovers' Bank, Waynesburg,        62,500       55,000       37,500       33,000       25,000       22,000         Schuylkill Bank,        106,850	Berks County Bank.				87,290			
Schuylkill Bank,	Farmers' and Drovers' Bank, Waynesburg,			55,000	37,500	33,000	25,000	22,000
Monongahela Bank, Brownsville,	Schuylkill Bank,						1	-
	Monongahela Bank, Brownsville,	47,550		••••	••••	••••	••••	••••
							!	

[•] We have added a column showing the amount of \$5 bills in circulation in 1834 \$2,014,525.

### SYNOPSIS OF THE REPORT OF THE PENNSYLVANIA BANKS.

[Continued from page 144]—Continued.

Number of persons holding stock.	Five shares and under.	Ten shares and under.	Twenty shares and under.	Fifty shares and under.	One hundred shares and under.	Five hundred shares and under.	Over five hundred shares.	Par value of stock.	Number of shares held by females.	Number of shares held by Executors.	Number of shares held by Guardians.	Number of shares held by trustees.	Number of shares held by officers of Benevolent Institutions.	Title of Notility.
3,305	526	503	460	430	241	132	13		9,391	2,296	347	4,638	335	None.
	225	124		99	26	6		100	2,339	208	1,877	all.	****	"
232	61	51	55		14	6	• •	50	598	98	44	170	305	4
121	25	17	26		10	16		50	541	686	and trustees.		in all.	
295	65	72	53	56	20	•••	• •	35	1,602	140	10	539	144	4
92		113	69	63	10	5		25	68	****		505		
190 191	88	48	28 33	14 31	10	3		50 50	65	12		****	51	1 - 5 To -
190	80	35	41		113	4	i	50	1 449		and trustees.			
212	58 45	32 43	4	41 50	16			50	1,442	held by	all these.	10	Y	
	3	*3	8	23	3			25				12		
23	23	12	17		4			25	109	60	2		****	
269	33	57	49	76	32	30		YVV				and trustees.	77.00	4
47								200	846	Females	guard. & B.	Insts.		44
	62	41	18	20	40	7	اا		400	29	68			44
784	204	180	185	102	86	26			182	14	7	118	26	44
995	81	25	20	2	2				558	28	32	239	138	-
656	151	120		128	71	19	2		4,136	1,701	1,479	by all those.	*	46
158	16	27	23	46	23	23	· ·	23 50		857	50	104		*
• • • •	38	39	44	45	18	8	1	50	760	760	Exrs. guard.	and trustees.		- 14
105	85	22	11	22	8	9	• •	10	28	10				
224	36	29	55	67	17	18	2	50	702	23	778	by all these	****	"
320	28	59		117	42	17	1	25	1,056	104	4	74	123	"
• • • • •	22	26	29	28	8				349	163	111		119	
• • • • •	15	47	10 24	28 62	37	10 31	6	***	209			*****	****	Acres and the second
••••	19 18	15 23	33	48	60	70	1	40	239	20		10 20		Count de Survellier
247	42	45	62		81	7		50	2,048	1.086	536	448	by all these.	None.
929	174		436		59	89	8	85	6,222	- 580	277	2,113	67	46
159	44	45	29	19	15	7		25	712	326	10	75		a
430	29	79		128	67	45	4	50	2,271	741	by all them.			46
	59	79	85		24	8		50	858		155	231	30	**
	115	35	16	15	5	3		100	117	44	4	1	****	44
309	118	64	43	54	16	13	1	50	83	40	36	104	180	et .
168	59	29	39	28	10	2		50	326	22	119	28	****	a
210	50	58	35		17	14	2	40	1,882	189	799	479		44
• • • • •	50	10	12	8	8	13		50	80	****		****	100	a
123	13	35	25		6		••		130	64		100	****	
157	35	39	34	18	13	105	.:	20	26	240	12	98	****	**
	13	46		129	159	185	3		1,462	551	861	195	****	
280 94	59	57 31	56 14	52 16	34	22 1		40 35	2,397 162	282	722 16	135 24	200	
80	25 17			19	ıí	4	i	100	1000	128	A STATE OF THE PARTY OF	12.5	30	4
428		98		82	42	36	3	50	949	178	55	63	****	"
235		71	50	36	14	15		50	1,285	306	47	216	****	
	10	3	12	4	i		2		179			****	20	
120	20	39	36		7	7			23		2	5		a
431					l i			122	598	64	80	88	27	"
		24	21		17	17	1	15	1,020		257			4
26			2		8	3		100	200	****				
67	18		8	13	4	2							****	"
1	• • • •	• • • •					١		****					
					i .	1		140.00			100000000000000000000000000000000000000			**

### (Concluded from page 157.)

It is sometimes remarked, by those who do not consider the widely different nature of the operations of this Company and the Schuylkill Navigation Company, that the expenditures of the Lehigh are very large, as compared with those of the Schuylkill, which is confined to a canal, or naviga-tion alone. The fact however, is, that our expenditures in the navigation, including all the new work of the upper section recently finished, are a trifle less than those of our enterprising neighbors of the Schuylkill. The investments of the Lehigh company, beyond the cost of its navigation, consists of expenditures in the construction of the railroad connecting that navigation with the Susquehanna, and in large bodies of valuable lands, and in improvements thereon, and other property, works, and appurtenances, partially described in the preceding pages, of a kind peculiar to itself, as compared with any company whose business is limited to that of a canal or navigation only. In addition to all which, we have a heavy mercantile capital invested in the coal busi-This portion of our capital, however, will not be required whenever the company deem it their interest to dis-continue that branch of their business, and let out their mines to be worked by others, as heretofore intimated.

The completion of the railroad, (the use of which we expect

to have in September next,) will fulfil all the requisitions of the laws of the Commonwealth relative to this Company, and will close their great works and the further outlay of

capital. On the whole, the Managers can with confidence invite the Stockholders to visit the property of the company, from the mouth of the Lehigh to the Susquehanna, and the districts of country depending on our work to connect them with Philadelphia and New York city, and they believe none none would return from such an excursion, without being perfectly satisfied that the investments have been judiciously made, and will amply reward the stockholders for all their expendenditures.

By order of the Board of Managers,

JOSEPH WATSON,

President.

Office of the Lehigh Coal and Navigation Company, Philadelphia, Junuary 13, 1840.

At the Stated Annual meeting of the Stockholders of the Lehigh Coal and Navigation Company, held January 13,

### THOMAS P. COPE, Chairman:

Resolved, That this meeting, satisfied of the great importance to the Company of the introduction upon the Lehigh, on a large scale, of a business of smelting iron ore with Anthracite coal, approve of the acts of the Managers in passing the various resolutions relative to it, and the acceptance of the resolution of the 2d of July, 1839, by the Lehigh Crane Iron Company, and that the President of this Company be directed to have a deed executed to the Lehigh Crane Iron Company, for the water power of the canals, supplied by the Hartman dam, with the land suitable for using it, agreeably to the terms of that resolution, whenever said Iron Company shall furnish satisfactory proof that they have complied with the terms of the said resolution of July 2, 1839.

Resolved, That the Board of Managers about to be elected, be requested to use their exertions to induce capitalists to commence the business of smelting iron ore with Anthracite coal, as extensively as possible, and to erect mills and manufactories of various kinds along the line of the canal-and that they be authorized to dispose of the water power for these purposes, on advantageous terms, for the interest of this Company.

The New Brunswick Marine Insurance Company. The New Brunswick Marine Insurance Company declared semi-annual dividend on the 2d inst. of forty per cent. This institution has not yet been in operation three years and has paid losses to the amount of upwards of £36,000. The Company is restricted from taking a risk in any one instance exceeding £ 2000.

### An Act

To repeal so much of an act entitled "An act" approved May 11, 1837, "granting to the several banks of this State the privilege of issuing post notes, and for other pur-

Sec. 1. Be it enacted by the Legislature of the State of Mississippi, That so much of the above recited act, as makes it lawful for the several banks in this State to issue post notes be, and the same is hereby repealed.

Sec. 2. Be it further enacted, That if any of the chartered banks of this State, shall issue post notes, or notes pay able at a future day. intended to circulate as currency, it shall he held and deemed a forfeiture of its charter.

Sec. 3. And be it further enacted, That this act shall take effect and be in force from and after its passage.

J. SPEIGHT.

Speaker of the House of Representatives. GEORGE B. AUGUSTUS, President of the Senate.

Approved, February 6th, 1840.

A. G. McNUTT.

Improvements of Duyton.—The Dayton Journal informs us, that during the past year there has been built in Dayton 100 substantial buildings; 64 of brick and 36 frame.— Among these are three churches, viz.

The First Presbuterian Church, of the Ionic order-80 feet in length by 50 feet in front, with a steeple 131 feet from the ground.

The Second Presbyterian Church, in the Grecian Doric style-50 by 75 feet, with a tower 163 feet from the pavement.

The Baptist Church in the Grecian Doric style-40 feet by 60, with a tower 75 feet in height.

Several large Factories have been built, among which are the following:

A Flour Mill, 50 by 82 feet, four stories high, and having four run of stone, and grinds 450 bushels of wheat per day.

A large three story Oil Mill, with six Hydrostatic Presses; and will make six barrels of oil per day.

A Peg and Last Factory, 44 by 50 feet-3 stories high

makes 20 bushels of pegs and 500 lasts per week.

A large Iron Foundry and Cotton Mill have been commenced.

It should be remembered that these works were commenced before the present embarrassments commenced, and that now none of them would be begun. The whole Miami country, however, has been in a highly flourishing state till recently; but as things now are, no new undertakings are commenced; and none, with but few necessary exceptions, can be, till the financial policy of the country is changed. Cincinnati Chronicle.

An item of Business on the Rail Road-On Tuesday last, 16 cars of the "Chambersburgh line," under the direction of E. D. Reid; left this place at 4 o'clock. P.M. for Green-Castle, were loaded with 450 bbls. of flour, at the warehouse of Thos. M'Cauley, returned same evening, and by next morning the flour was cleared for Philadelphia. Franklin Repository.

Fishing Bounties .- The amount paid at the custom house (Barnstable) in a certain week to the owners and crows of 280 Codfishing vessels was \$58,775 73.

The UNITED STATES COMMERCIAL AND STATISTICAL REGISTER, is published every Wednesday, at No. 79 Dock street. The price to subscribers is Five Dollars per annum, payable on the 1st of January in each year. No subscription received for less than a year. Subscribers out of the principal cities to pay in advance.

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# UNITED STATES COMMERCIAL & STATISTICAL REGISTER.

### EDITED BY SAMUEL HAZARD.

[Prepared by Edwin Wil			National Debt, (Jan. 5, 1839,) -	- £761,347,69
	al Register.]			\$3,651,468,91
	Statist		Annual interest and charges -	- £28,585,50
Exports of British and In	rish Manufa : year 1838.		re	\$137,210,41
Cotton Manufactures	. yeur 1000.	- £16,715,85	Revenue-1838.	
do. Twist and Yarn*	•	- 7,431,86	Q Customs	- £23,210,88
•			Stamps Waskney Cooper &c	- 14,750,52 - 7,212,48
Woollen Manufactures		24,147,72		3,903,08
vy oonen manusactures Linen do	• -	- <b>5,994,</b> 61 - 3,566,43	Post Office	- 2,346,27
Bilk do.		- 777,28		- 472,50
ron and Steel -	•	- 2,535,69	2	£51,895,78
Hardware and Cutlery	. •	- 1,498,32	7 Other receipts at the Treasury -	- 228,71
Brass and Copper Manufac Fin and Pewter -	ctures -	- 1,221,73	- 1	
In and rewier - Apparel, Slops, &c	- <i>-</i>	- <b>56</b> 1,92 - 1,100,37		£52,124,47
Arms and Ammunition		- 338,72		\$250,197,46
Bacon, Beef and Pork -	•	- 201,05	5 Expenditure.	•
Beer and Ale -	• •	317,35		
Books and Stationery, - Butter and Cheese -	-	- 362,87		- 4,183,96
Coals	• . •	- 280,66 - 485,95		- 720,92
Cordage		- 94,63		- 395,62 - 609,54
arthenware and Glass -	•	- 1,028,62	7 Salaries and Allowances	- 218,35
ish, (Herrings)	• •	- 135,91		- 182,02
Tats, Beaver and Felt -	٠.	= 92,07 - 154,12		- 791,72
eather wrought and unwr	mucht	- 154,12 - 861,83		- 222,88 - 6,815,64
fachinery		- 627,48		- 4,520,42
Painters' Colours -	•	- 177,78		- 1,384,68
late, Jewellery and Watch	hes -	- 240,58		- 2,792,53
Salt		- 223,45		- 500,00
Sugar, refined	• . •	- 351,13 - 553,24		£52,566,28
Wool, (Sheep and Lamb's	)	- 434,90		\$252,318,18
All other Articles •	•	- 2,201,28		\$402,010,10
		0.00.000.00	British East Indies	- 10,710,136
		£59,060,97	China	3,851,365
		<b>\$240,29</b> 2,65	6 Turkey	- 4,689,550
Of the above the	re were exf		Egypt and Syria Sumatra, Java, &c	1,231,999 - 521,880
Curope and Islands -			9 Sweden	808,973
Asia and do	-	- 6,273,64	Norway -	- 226,454
Africa and do Australia, &cc	• -	- 1,365,45 - 1,352,82	a Delimana	115,970
British North America		- 1,992,45	7   1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- 113,627
Inited States	•	- 7,585,76		895,503 - 108,712
fexico and South America		<b>- 4,726,9</b> 0	British North America	362,620
West Indies	-	- 4,708,97	United States	- 110,285
		£50,060,97	Mexico	811,900
Exports in 1837	_	£42,069,24		- 1,121,165
1836 -	• •	- £42,069,24 - 53,293,97	9 Total	- 114,596,602 [be
• The quantity of Co	tton Twie	and Yarn experts	-   Valued at	- £7,431,869
mounted to 114,596,602 l			<u>-</u>	\$35,772,971
Germany	•	- 35,523,276 lb		• •
Holland		21,757,913	The quantity of Cotton Wool entered	for home consumr
Russia	_	- 19,794,501	tion in 1838, was 460,756,023 lbs. of	

### MEMORIAL

### Of Merchants of U.S. at Canton, China,

To the honourable the Senate and House of Representatives of the United States, su Congress assembled.

The undersigned, native citizens of the United States, resident at the port of Canton, in China, beg leave to present this our memorial.

That, upon the twenty-second day of March last, we were, in common with the resident foreigners of all nations, made prisoners in our factories and surrounded by armed men and boats; deprived of our servants, and cut off from all communication with our ships at Whampon, Lintin, and Macao; by which means, together with the threatened forfeiture of life if his arbitrary exactions were not complied with, a commissioner from the Imperial Government at Pekin has succeeded in wresting from residents here upwards of twenty thousand chests of British owned opium, which may be valued at more than ten millions of dollars. We have, also, been threatened with severe but undefined penaltics for re-fusing to sign a bond by which all concerned in a vessel that may hereafter be found bringing opium to China are required to be given up to the authorities for punishment by death.

The occasion for these acts of violence and aggression on the part of the Chinese Government is an extensive opium trade, of the rise and progress of which we propose to submit a brief review

Opium had been for many years imported into China at an established rate of duty until about the year 1800, at which time the then reigning Emperor prohibited its introduction; it was, however, subsequently openly delivered from vessels stationed at Whampoa until about the year 1821, when the opium-receiving vessels were expelled from the river and took their stations at Lintin, where the trade has since been carried on with the knowledge and consent of the chief local authorities, and with little interruption, rapidly increasing in amount and value, as shown by the following statement: In the year 1816-7 were sold 3,210 chests, for \$:,657,003

1822-3 5.822 7,988,930 18:7-8 10,425,075 9.535 1832-3 23,670 15,332,759

In 1833-34, the opium trade in foreign vessels (chiefly British) along the whole coast of China, castward of Canton, began to assume an importance which has greatly increased until the present crisis.

In 1836 it was announced to the foreign residents that the imperial councils at Pekin proposed to admit opium at a fixed rate of duty, as was done prior to the year 1500; the high officers of this as well as of several other provinces, memorialized the Emperor, recommending the adoption of the proposed measure; and so little doubt was entertained, either by the resident foreigners or by the best informed of the native merchants, that it would speedily take effect, that arrangements were made for an increased production of the drug in India to an extent that, had the trade been suffered to continue without interruption, the amount of opium that would have found purchasers in China during the present season of 1839-40, would not have fallen short of about forty thousand chests.

Edicts and proclamations have from time to time been promulgated, prohibiting the opium trade, but notwithstanding these, the highest officers in the province have not only connived at the smuggling or introduction of the drug by the Chineso, receiving a fee or duty varying from twenty to seventy dollars per chest, but they have been active participators therein; and it is a well known fact, that a large amount of the opium delivered at Lintin, has been delivered to boats belonging to, and bearing the flags of the Governor, the Hoppo, or collector of customs, and other high officers of the province. The increase of this trade since 1817 is of itself sufficient evidence, that it has been favoured by the fostering care as well as by the connivance of the officers of government, and the circumstance, that during the past six months the sale of opium to the Chinese has almost ceased, shows clearly that whenever it pleases this government to abolish the trade, they possess ample power over their own people to do it effectually.

We have no wish to see a revival of the epium-trade; to the contrary, before the adoption of the violent measures that have given occasion for the present memorial, we had, most of us, signed a voluntary pledge, that, believing in the sincerity of this government in their efforts to destroy the trade, we would in future abstain from dealing in the drug. are alive to the fact, that during the last five years, Great Britain and her Indian possessions have drawn from this empire thirty to thirty-five millions of dollars in gold and silver, and forty to forty-five millions of dollars in teas, raw silk, etc., in exchange for a drug which has been productive of much evil and of scarcely a single good to the Chinese; a drug, the introduction of which we have reason to fear has degraded the foreign character in the estimation of the better portion of the Chinese. And whether we view the subject in a moral and philanthropic light, or merely as a commercial question, we are extremely desirous to see the importation and consumption of opium in China entirely at an end.

We cannot, however, perceive the slightest ground for justification of the robbery committed upon British subjects here, nor for the detention of the persons, ships and property of those who are entirely disconnected from the obnoxious trade. The measures of the Imperial Government should have been directed first against its own officers, who have been engaged and most active in the trade; but taking advantage of the unprotected state of the foreign community of Centon, the commissioner has proceeded in his high handed measures, regardless alike of the respect due to the representatives of foreign powers resident in Canton, and of the laws or customs and usages that have heretofore been observed and considered the chief guaranties for the safety of the foreign trade.

If, as it is confidently believed, the British Government should determine to demand explanation and satisfaction for the outrages committed upon Her Majesty's officers and subjects resident here, her naval force may find it necessary to resort to a blockade of the chief ports and rivers upon the coast, and to interrupt an immense coasting trade in grain, salt, and other merchandise which is transported from the southern provinces of the empire, Formosa, &c , to the more northern ports for the supply of the less productive vicinity of Pekin. A perseverence in these measures, it is believed, would in a very few months reduce the Chinese Government to a willingness to listen to all the just and reasonable demands of the foreign power, while the con-equence of suffering the present attack to pass without remonstrance or redress, we cannot doubt, will be such an aggravation of existing evils as would lead to constant interruptions of the trade, if not eventually to the total expulsion of foreign commerce from the empire.

We would, therefore, with all deference and respect, express our opinions that the United States Government should take immediate measures; and, if deemed advisable, to act in concert with the Governments of Great Britain, France, and Holland, or either of them, in their endeavours to establish commercial relations with this empire upon a safe and honourable footing, such as exists between all friendly powers, and by direct appeal to the Imperial Government at Pekin to obtain a compliance with the following among other impertant demands :

Permission for foreign envoys to reside near the court at Pekin, on the terms and with all the privileges accorded at other courts, through whom appeal may be made to the Imperial Government in cases of difficulty with the local authorities in the prosecution of our commercial pursuits.

2d. The promulgation of a fixed tariff of duties on articles,

both of import and export, from which no deviation shall be allowed under any pretext whatever.

3d. A system of bonding warehouses, or some regulations permitting the transhipment of such goods as it may be desirable to re-export for want of a market in China. (See

Ath. The liberty of trading at other port or ports in China other than that of Canton. (See Note b.)

5th. Compensation for the losses caused by the stoppage

of the whole legal trade of the port and the consequent detention of vessels and property; with a guaranty against the recurrence of similar arbitrary acts, and security for the free egrees from Canton and other ports, of all persons not guilty of crimes or civil offences at any and at all times.

6th. That until the Chinese laws are distinctly made known and recognised, the punishment for wrongs committed by foreigners upon the Chinese or others shall not to greater than is applicable to the like offence by the laws of the United States or England; nor shall any punishment be inflicted by the Chinese authorities upon any foreigner, until the guilt of the party shall have been fairly and clearly proved.

Should our government determine to abstain from any interposition in the affairs of its citizens in China, the undersigned beg leave to represent the necessity which will exist for the appointment of an agent or commissioner qualified by his commercial and general information, with a sufficient naval force to protect our commerce (see Note c,) and our persons from being held responsible for the acts of lawless traders and the hostile operations of a British or other foreign fleet, or at least to prevent any paper blockade from interfering with our commerce, as well as to secure a participation in any privileges which this Government may hereafter be induced to concede to other powers.

For details of occurrences and confirmation of the justness of the views we entertain, we beg leave to refer your honourable bodies to the documents that will have been forwarded to the State Department at Washington by the United States consul, P. W. Snow, Esq.; and we take pleasure in the opportunity of expressing our entire approbation of the course adopted by that gentleman in his correspondence and intercourse with the local authorities, under circumstances of difficulty and exposed to danger, which, perhaps we need not urge, merits the consideration of his government.

In conclusion, we have but to express our candid conviction, that the appearance of a naval force from the United States, England, and France, upon the coast of China, would, without bloodshed, obtain from this government such acknowledgments and treatics as would not only place our commerce upon a secure footing, but would be mutually beneficial, and greatly increase the extent and importance of our relations with this empire.

### NOTES.

(a.) The demands urged in the first, second, and third articles, are rendered necessary by the rapacity of the local officers who farm their offices from the Imperial Government, paying therefor large sums of money in addition to the revenues raised upon the trade and productions of the province; and when it is known that a frequent change of officers is practised, and that each incumbent accumulates great wealth, the extent of fraud and extortion may perhaps be imagined.

(b.) We have but now experienced the unhappy conse-

(b.) We have but now experienced the unhappy consequences of residing at a distance of near ten miles from the foreign shipping, which is anchored at a distance of thirty miles from the sea, and escape prevented by sufficient fortifications at the mouth of the river.

(c.) A comparison of the American trade to China, with that upon the coast of South America, will show the very great importance of the former, and prove its claims upon government for protection.

RUSSEL STURGIALL, W. DELANO, Jr., GIDEOV NEE, Jr., S. B. RAWLE, R. B. FORBES,
A. A. LOW,
EDWARD KING,
JAS. RYAN,
Of Russel H.

Dated Canton, May 25, 1839.

Indiana.—It is a remarkable fact that the farmers of fiftyeight counties in Indiana, can transport their productions
from their own doors by water in flat boats to market. Sixteen are bounded or intersected by the Wabash: ten by the
north branch of White river; twenty by the south and its
forks, fourteen by the Ohio and its little tributaries, five by
lake Michigan and St. Joseph's, and others by other branches
and creeks. From all parts of the state, farmers and mechanics can prepare their freights, an in the winter season
foat off to New Orleans or other markets, and return in
season for another year's labour.

The following statement of the sales of the public lands, from September 1833, to September 1839, is made by the commissioners of the land office:

1	Acres.		Dollars.	
Ohio,	3,915,152	73	4,958,857	35
Indiana,	8,435,109	87	10,644,251	19
Illinois,	8,554,160	32	10,689,838	83
Missouri,	4,667,257	79	5,460,865	60
Alabama,	5,646,898	81	7,171,777	34
Mississippi,	7,680,631	04	10,041,295	15
Louisiana,	2,258,9.3	94	2,874,692	80
Michigan,	6,776,755	89	8,490,163	24
Arkansas,	3,547,733	58	4,464,155	66
Wisconsin Ter	1 648,334	96	2,106,864	50
Iowa Territory,	436,538	32	546,392	35
Florida Territory,	374,323	37	467,889	70
	53,941,800	62	68,319,843	71

It appears then, that from 1833 to September 1839, the quantity of public land sold, amounted to 53,941,800 acres, and the purchase money to \$68,319,843.

Since the last annual report of the commissioners, there have been prepared and forwarded to their respective destination, upwards of one hundred thousand patents for lands sold.

The weekly average of wheat in England since the last harvest was gathered have been as follows—

			<b>5.</b>	u.
Week endin	g September	'6th	71	9
do.	do.	13th		9
do.	đo.	20th	69	8
do.	do.	27th	70	1
do.	October	4th	70	4
do.	do.	11th	67	2
do.	do.	18th	65	6
do.	do.	25th	66	5
do.	November	1st	66	5
do.	do.	8th	67	4
do.	do.	15th	68	6
do.	do.	22nd	69	0
do.	do.	29th	67	1
do.	December	5th	66	3
do.	do.	13th	65	8
do.	do.	20th	66	8
		[Phila.	Com. List.	

Great Britain and American Whalers.—Captain Butler, of whale ship Pacific, of Fairhaven, arrived at New Bedford, on Thursday, states, that he was informed by the inhabitants at King George's Sound, that the ship Tuscaloosa, of New Bedford, Capt. Hussey, went, in June last, into Two People's Bay for the purpose of taking whales. While there, H. B. M. ship of war Herald, came in and ordered Capt. Hussey to leave, threatening to sink him or send a shot through his boats, unless he got under weigh within twenty-four hours. Capt. Butler further states that the inhabitants of Swan River and Hobart Town had petitioned for a man of war to be stationed on the coast to prevent American ships from whaling in the neighbouring waters, and to drive them from their Bays.

### OFFICIAL.-TREASURY NOTES.

### Treasury Department, March 2, 1840.

Amount of Treasury notes issued under the provisions of the acts of Congress of October 12, 1837; 21st of May, 1838, and second of March, 1839, \$19,567,086 22 Of this amount there has been redeemed, 17,390,104 55

Leaving the amount outstanding about \$2,176,981 67

LEVI WOODBURY,

Socretary of the Treasury.

### COMMERCE OF THE UNITED STATES,

Appended to the Report of the Secretary of the Treasury, which we have already published on page 17.

Exports of the United States, commencing on the 1st of October, 1789, and ending on the 30th September, 1838.

				EXPO	RTED TO	).			
Years.	Great Britain and depen-	and depen-		Nether- lands and dependen-		an I depen-		China.	Hanse Towns.
×	dencies.	dencies.	dencies.	cies.	dencies.	dencies.	dencies.	(a)	
1790	\$9,246,562	\$4,668,902	41.999.421	\$1,925,981	\$47,240	\$224.415	\$1,283,462		\$478,050
1791	7,953,418	4,298,762		1,634,825	21,866		1,039,696		426,269
1792	8,192,328	5,674,630	1,769,618		166,146				116,071
1793	8,431,239	7,050,498	2,237,950		310,427	870,508	997,590		1,805,884
1794	8,175,211	5,353,681	4,055,705						3,992,982
1795	9,218,540	12,653,635	4,714,864					\$1,023,242	9,655,524
1796	23,164,545	11,623,314	3,650,678		1,096,407		559,448		9,507,447
1797	9,212,335	12,449,076	6,632,352		898,315		474,014	387,310	9,589,858
1798	17,086,189	6,941,486	8,740,553		733,462		729,089	261,795	14,563,343
1799	26,546,987	2,780,504	17,421,402			4,348,839		595,249	17,144,400
1800	27,310,289	5,163,833	15,600,606						8,012,846
1801		11,261,751	13,610,816					1,374,506	10,516,197
1802		14,475,537	11,227,859						6,229,492
1803	25,369,073	8,245,013		5,523,423		1,892,895		172,495	3,279,732
1804	21,829,902	12,776,111		16,447,417				198,601	4,475,007
1805	23,047,386	21,072,747		17,835,216		4,037,454	2,105,409	322,075	3,232,508
1806	23,229,936	18,575,812		20,499,519					6,424,224
1807	31,015,623	19,196,589		17,590,043			1,687,516		3,160,282
1808	5,183,297	4,541,435	5,949,903						229,815
1809	8,105,839	15,043	10,318,034		9,085,517			918,022	2,392,643
1810	16,555,488	137,630	14,941,942			10,546,535			1,126,382
1811	21,881,555	2,317,876	12,572,888		1,664,178		11,466,150		
1812	10,270,969	3,158,884	9,287,850		2,136,995				
1813	2,422	4,277,650	10,113,436		2,608,322		10,687,928		13,086
1814	10,710	494,626	4,374,572		1,357,139		591,669		
1815	21,589,868	8,727,637	6,230,960	4,580,858	1,021,695	682,742	2,281,101	488,695	2,236,673
1816	39,184,558	12,138,135	8,589,718						3,534,500
1817	43,468,242	12,434,818	8,423,936	5,785,318	542,723	2,090,224	1,834,823		3,345,631
1818	46,717,832	14,490,589	7,556,913	7,215,477	465,316			1,758,698	3,333,518
1819	29,741,739	11,042,201	8,108,259						3,529,172
1820	28,893,915	9,111,215	6,840,024			2,469,638			2,591,275
1821	26,522,572	6,474,718	7,218,265	6,092,061	777,407	2,327,882	435,700	4,290,560	2,132,544
1822	30,041,337	7,075,332	8,438,212	5,801,839	921,434	2,434,046	427,491	5,935,368	2,505,015
1823	27,571,060	9,568,924	10,963,398	7,767,075	558,291	1,955,071			3,169,439
1824	28,027,845	10,552,304	15,367,278			2,183,259			1,863,273
1825	44,217,525	11,891,326	5,840,720			2,701,088	408,160	5,570,515	3,121,033
1826	28,980,020	12,106,429	6,687,35	4,794,070	358,380			2,566,644	2,116,697
1827	32,870,465	13,565,356	7,321,991	3,826,674	850,877	2,404,82	357,370	3,864,495	3,013,185
1828		12,098,341	7,204,627		1,106,954		1		2,995,251
1829		12,832,304	6,888,094						3,277,160
1830		11,806,238	6,049,051						2,274,880
1831	39,901,379	9,882,679	5,661,420						2,592,179
1832		13,244,698	6,399,193	6,035,466	515,140	2,207,55	296,218	1,260,522	4,088,212
1833	39,782,240		6,506,04						2,903,290
1834		16,111,442	6,296,55						4,659,674
1935		20,335,066	7,069,27						3,528,270
1836									4,363,88
1837	61,217,485					3 1,640,17			3,754,949
1838									3,291,64
	1	1 ' '	1 , . , . ,	, ,		, ,	1,		

⁽a) Before the revolution, we had no trade with China; but it gradually became important, and, in 1821 and 1827, had swelled in exports to Canton to five millions of dollars. According to a report of the British Parliament, made in 1833, (and some American captains were examined as to the facts.) it was ascertained that our trade was equal to three-fourths of that of the East India Company.

### TABLE CONTINUED.

•			E	XPORTE	TO-Cor	ntinued.	•		
Years.	Russia.	West Indies, generally.	Texas.	Mexico.	Colombia.	Central America.	Brazil.	Argentine Republic.	Chili.
790	••••	·			••••		••••		<del></del>
1791	<b>\$</b> 3,570	\$59,434				• • • •			
1792	4,669	229,496	• • • •		••••	••••			
1793	••••	399,559		••••	••••	••••		••••	••••
1794		994,118	••••	••••	••••	••••	• • • • • • • • • • • • • • • • • • • •	••••	••••
795	66,221	1,543,348	••••	••••	••••	••••	••••	••••	••••
796	47,381	3,367,942	• • • •	••••	••••	••••		••••	••••
797	3,450 60,732	1,508,044	• • • •	••••	• • • • •	••••	••••	••••	••••
1799	46,030	248,121 92,020	• • • •	••••	••••	••••	••••	••••	••••
1800	*****	115,631	• • • •	••••	• • • • •	••••	••••	••••	••••
1081	9,136	372,932	• • • •		••••	••••	••••	••••	• • • •
1802	73,721	1,261,122	• • • • •		• • • •		1		••••
1803	••••	1,704,404	• • • •						• • • • •
1804	••••	3,224,294	••••		••••	••••			••••
1805	71,372	3,496,947	••••	l l	• • • •				
1806	12,407	1,754,952	• • • •		••••			• • • • •	••••
1807	445,217	1,566,501	• • • •			••••	••••	••••	• • • •
1808		469,005				••••			• • • •
1809	842,261	124,450	••••		••••	• • • •		••••	• • • •
1810	3,975,698	360,931	••••		••••	••••		••••	••••
811	6,137,657	1,289,274	••••	••••	••••	••••	••••	••••	
812	1,745,597	1,042,565	• • • •	••••	••••	••••	••••	• • • • •	••••
1813	51,150	45,259	• • • •		••••	••••	••••	••••	••••
1814	460	9,456	••••	• • • • •	••••	••••		••••	••••
1815 1816	574,549 706,844	1,933,465 2,291,097	••••	••••	••••	••••	••••	••••	• • • •
1817	640,393	3,513,766	••••		••••	••••	••••	••••	••••
1818	441,019	3,587,018	••••	• • • • • • • • • • • • • • • • • • • •	••••	••••		••••	
1819	629.621	2,308,709	• • • •			••••			••••
1820	1,382,321	2,508,956			••••				
1821	628,894	560,513					\$1,381,760		
1822	529,081	540,060	••••				1,463,929		
1823	648,734	613,690	••••				1,341,390		••••
1824	231,981	599,884					2,301,904		••••
1825	287,401	669,668	••••	\$6,470,144	\$2,239,255	\$99,522	2,393,754	\$573.520	\$921,43
1826	174,648	617,869	••••	6,281,050	1,952,662	119,774	2,200,349	379,340	1,447,49
1827	382,244	466,860	••••	4,173,257	914,534	224,772	1,863,806	151,204	1,702,60
1828	450,495	460,197	••••	2,886,484		159,272	1,988,705	154,228	2,629,40
1829	386,226	369,619	••••	2,331,151			1,929,927	626,052	1,421,13
1830	416,575	247,121	••••	4,837,458		250,118	1,843,238	629,887	1,536,11
1831	462,766	635,627	••••	6,178,218		306,497	2,076,095	659,779	1,368,15
1832 1833	582,682	562,954	••••	3,467,541 5,408,091		335,307 575,616	2,054,794 3,272,101	923,040 699,728	1,221,11 1,463,94
1833	703,805 330,694	367,773 408,643	••••	5,408,091		184,149	2,059,351	971,837	1,403,94
1835	585,447	450,516		9,029,221			2,608,656	708,918	941,88
1836	911,013	513,996		6.041,635			3,094,936	384,933	937,91
1837	1.306,732		\$1.007.928	1	, ,		1,743,209	266,008	1,487,79
1838	1,048,289	339,052	1,247,880	1 ' ' '			2,267,194	236,665	1,370,26

Canal Tolls.—We take the following	statement from a
Pittsburg paper:	
Charges and expenses on transporting one	
barrel of flour from Beaver Falls to Pitts-	
burg,	25 cents.
Commission on drayage, Pittsburg	6
Charges and expenses from Pittsburg to	
Philadelphia, by canal and railroad,	1 50
	181
Probable charge and expense of transpor- tation on the Pennsylvania and Ohio canal, and Ohio canal from Beaver Falls	
to Cleveland,	40 cents.

Commission to Cleveland,	6
Actual cost of sending a barrel of flour	
from Cleveland to New York, by Lake, New York canal and Hudson river,	95
	1 41

The annual report of the Mohawk and Hudson Railroad Company shows that during the year 1839 the nett profits of the Road were \$64,917 06—being nearly six and a half per cent. on the capital. The committee who made the report propose improvements and retrenchments which will place the company in a still stronger position, and insure a further increase of dividends.

### The Second Annual Report

Of the Philade'phia, Wilmington and Baltimore Railread Company, since the union of the constituent Companies.

January 13, 1840.

To the Stockholders of the Philadelphia, Wilmington and Baltimore R. R. Co.

According to the requisition of the charter, the Board of Directors of the Philadelphia, Wilmington and Baltimore Railroad Company, submit the following Annual Statement for the year ending the 31st of December, 1839.

The increase of the number of stockholders during the last year, renders it necessary to advert to the organization of the present corporation. By reference to the map of the road it will be perceived that the line of railway extends through portions of three different States, and is ninety-eight miles in length: to obtain the franchises required for its construction, legislative enactments of each of the States were necessary; these at different times were obtained, by which four companies were incorporated for the purpose of making the roads.

Two of the companies were merged together as one, before the completion of their respective works.

The advantages which would result from a combination of the powers of the original institutions were perceived by the different boards of direction before the completion of their several divisions, and applications were early made to the Legislatures for authority to unite their disjointed interests without diminishing their chartered rights. For this purpose enactments, empowering an union of the companies, were obtained from the Legislatures. On opening the railways for general use, the necessity became manifest of an unity of interest, and a consolidation of the powers of the companies for a systematic direction of purposes.

On the 5th of February, 1838, commissioners appointed by the stockholders of each company, agreed on certain arti-cles of union, which were afterwards unanimously approved and adopted by their constituents, by which the original companies were consolidated into the present Corporation.

The past year has not been unattended with disaster to the company; the great freshet of the 26th of January last, carried away a portion of the Newkirk viaduct, over the Schuylkill River. This injury may be attributed to the unfinished condition of one of the eastern piers; the old fluat-ing bridge which was swept by the flood from its moorings against this unfinished pier, obstructed the passage of the ice and drift wood, until, by their accumulation, and the washing by the force of the under current, of the earth from around the foundation of the pier, it was overthrown, carrying with it a portion of the superstructure. This occurrence tested fully the security of the other parts of the work; the two draw piers in the centre of the river, opposed at that time the whole force of the current, without further injury than the defacing of a portion of the stone work of one, by the boats and material which were hurled against it by the violence of the stream. The injuries which the road sustained by this storm, prevented, for a few weeks, the travel by the railroad between Philadelphia and Wilmington; they were, however, soon repaired, a temporary bridge placed across the river, and the travel over the whole line renewed.

The viaduct has since been entirely repaired, a new pier built in lieu of the one carried away, which is now effectually secured, as originally designed, by wharfing and piling. The bridge, together with the other injuries which the road sustained on that occasion have all been effectually repaired at a cost not exceeding \$15,000.

The improvements of the southern sections of the city and county of Philadelphia, and their increasing population, will render it desirable, in a short time, that the Newkirk viaduct should be toll free; this subject has already claimed the attention of the Philadelphia county Board, who have authorized the commissioners of the county to negotiate with the company. A communication was received from the county soners, as early as last May, inviting attention to the subject, and proposing to contract for the passage of all ordi- rates of prices paid for labour and material.

nary travel over the bridge, free of toll for ever. The Directors declined a negotiation at that time, as the injuries which the bridge had sustained, were not then repaired; they have at all times, however, been disposed to consider favourably of the proposition. The advantages the bridge will yield to the southern districts of Philadelphia, by giving a convenient avenue of communication to the inhabitants of that section, and the adjoining counties, are known to the Directors, and although the future annual revenue of the new bridge may be estimated at twelve or fifteen thousand dollars, from the fact that the tolls collected for the past eight months, that even the old floating bridge has been passable, have amounted to \$5,515. Yet they would deem it advisable to negotiate with the commissioners on fair terms, provided the absolute control and superintendence of the bridge be retained in the company, that the travel by the railroad over the bridge may not, by neglect, be impeded or endangered. All the bridges along the line of the road, are under the careful supervision of a competent superintendent: the long bridges over the Bush and Gunpowder rivers have been lately carefully examined, and new ice fenders placed around the foundations for their protection; all of them are reported, by a committee of the board having supervision of the subject, in the best possible condition for the purposes designed.

The roadway may be considered, at present, in better condition than when first opened for travel, as the heavy embankments have thoroughly settled, and require now no more repairs than that portion of the road located on level ground; and the washings or slides from the sides of excavations have become less frequent, as the surface of the soil has become hardened by time, thereby lessening the necessity of clearing the ditches at the base of the slopes, and consequently decreasing, gradually, a heavy item of expense. The attention of the superintendent in keeping the road properly drained, and the slightest dilapidation of the railway immediately repaired, has placed, and will maintain the superstructure in an admirable condition of usefulness. The peculiar construction of the road, it having no very heavy grades, and its few curvatures being of a large radius, will prevent any sudden or serious injury to the machinery or railway, by the friction of the passing trains. The road engines and cars are all at present in good and proper condition for the services

In consequence of the absence of the engineer of the road in Europe, we are unable to give a detailed report of the manner of construction, and amounts of excavation, embankment, and bridging of the road. Some particulars relative to its character may not prove irrelevant; several kinds of rails have been adopted for different sections of the route, in all of which, strength, and consequent permanence, have been made essential requisites. The bridge rail, weighing 40 lbs. per yard; the T rail, weighing 56 lbs. per yard; and the heavy bar rail, 14 inches in thickness, by 24 inches in breadth, weighing 40 lbs. per yard, are used throughout the whole with the exception of a notion of the route between whole, with the exception of a portion of the route between Philadelphia and Wilmington, upon which the heavy plate bar has been laid.

The superstructure of the road consists of longitudinal sills, connected by cross-ties of locust, red cedar, or seasoned white oak, and surmounted by longitudinal string pieces of Carolina heart pine, on which is laid the iron rail. Upon the greater part of the road, however, the strength of the iron bar is such, as to render unnecessary the use of the longitudinal string piece, the bar being supported by the cross tie alone.

Between the city of Wilmington and the Susquehanna river, the roadway is graded thirty-five feet in width with superior bridging, all but one being built of the most substantial stone masonry and brick arches, making them secure from risk of fire. Upon other portions of the road, the surface width is twenty-five feet, having, throughout nearly the whole length of the line, a surface graded sufficiently wide for two tracks of railway. The whole distance was con-tracted for and finished, by different contractors, in various quantities of from five to ten miles in extent, and amounts from \$10,000 to \$60,000. The following are the average

### Labour.

Excavation, 121 cents per cubic yard. do. Embankment, 124 do. Rock blasting, 60 do. do.

Culvert masonry, \$1,80 per perch, containing 25 cubic

Bridge masonry, \$3 per perch, containing 25 cubic feet. Lattice bridging, \$20 per linear foot.
King post bridging, \$9 do.
Laying iron rails, 37½ cents per yard.

#### Material.

Hemlock sills, \$12 per thousand feet. Locust ties, 67 to 80 cents each.

Yellow pine string pieces, 6 inches by 6 inches, from \$18 to \$28 per thousand feet.

Stone for bridges, culverts, &c., 70 cents to \$2,50 per perch.

Railroad bars, \$70 per ton-costs, &c. included.

Cast iron chairs, 44 cents per lb. Spikes, 9 cents per lb.

Land damages, \$250 per acre. Fencing, per pannel, \$1 to \$1,25.

These are the general charges for graduation and materials, collected and averaged from the contracts on file at the com-

pany's office.

It has been the object of this Corporation to establish a convenient railroad communication between the cities of Philadelphia and Baltimore, to connect, by their works, the chain of railroads between the Atlantic, southern and western cities; to give to the merchant, manufacturer, and traveller, a certain and expeditious avenue of transit for themselves and merchandise. These objects have been obtained by the enterprise and perseverance of individuals in times of financial depression almost unparalleled, unaided by the subscription to a single share of the company's stock by the United States' government, or either of the States through which the improvement passes. At the time of locating the routes of the road by the constituent companies, attention was had to a choice of the most direct line from city to city, and as near the intervening post-towns as was possible; one of their objects being the construction of a road available in summer and winter for the secure and speedy transmission of the travelling community, as well as the public mails. The embarrassments which the Post Office Department had, before the construction of this road, always encountered in the conveyance of the mails, from the risks of robbery, and crossing the Susquehanna river, and the almost impassable state of the post roads between Philadelphia and Baltimore, during a portion of each year, had been a subject of public complaint, and of serious annoyance to the Department. It was, therefore, confidently anticipated by the projectors of this improvement, from the inception of their design, that Congress would aid, by appropriations, an undertaking which evidently would prove advantageous to the public, or at least, when completed by private subscriptions, that the Post Office Department would favour it with the transportation of the mails, at a reasonable compensation;—for the two last years you are aware that the United States' government has availed itself of the advantages offered by the road. On the 20th of January, 1838, a contract was concluded between the Post Office Department and this company, to continue until January 1st, 1840, by the stipulations of which it was agreed to carry one mail daily to and from Philadelphia and Baltimore, and the intermediate post towns on the line of the road. The mails were to leave Baltimore daily, after the arrival of the southern mails, (which were limited to arrive there by 9 d o'clock, A. M.,) and to arrive at Philadelphia by 5 o'clock, P. M., and to depart from Philadelphia daily, any time after the arrival of the New York mails, (which were limited to arrive there by 5 o'clock A. M.,) and to arrive at Baltimore by 34 o'clock, P. M.; for which service the Department agreed to pay the company \$27,500 per annum. This arrangement, during its continuance, is believed to have been satisfactory to the Department, to the public, and to the company—to the de-partment, by the faithfulness with which we may venture to midnight or later, when under the former system, they arrived

say the company have discharged their duties; to the public, by the speedy and safe intercourse afforded by letter without the delays and risks of the former system of mail transportation; and to the company, as the hours required for the transmission of the mails by the road permitted their being conveyed by the passenger trains by daylight, thereby reducing the expenses incident to the services required, and rendering

the compensation allowed a fair equivalent.

But the Postmaster General perceiving from the advantages enjoyed, that the mails could be further expedited by having the New York mails, which arrive at Philadelphia about midnight, immediately forwarded to Baltimore by the railroad, without remaining at l'hiladelphia until 7 o'clock in the morning, for the starting of the lassenger train, proposed to the directors the running of two daily trains, conveying the mails in each direction over the road; one leaving Philadelphia for Baltimore immediately on the arrivals of the New York mails, at midnight, and the other at about twelve, hours afterwards; the southern mails leaving Baltimore for Philadelphia, immediately on their arrivals from Washington at Baltimore: thus effecting a close connexion, without delay at either place. For this more than double service, the department offered no greater compensation than twenty-five hundred dollars more than that heretofore annually received by the company. This proposition the Board of Directors, with a proper view to the interests entrusted to their charge, could not, with consistency, accept; the increased bulk, and weight of the mails since the commencement of the conveyance by the railroad, and the pro-bability of a greater increase within the succeeding four years, for which it was proposed that the new contract should continue, induced the directors to consider that an advance of \$2500 per annum on the first price, would no more than compensate the company for the continuation of their services under a contract similar in all other respects to the first, and would not be a sufficient remuneration for running two trains daily, and totally inadequate as such, for the consequent risk and responsibility of running a line by night, exclusively for the mail, (as it would be unaccompanied by passengers, and the extra trains and labour which would be necessarily em-ployed for that service. The Directors therefore declined the proposition, but proposed to renew the old contract for the time desired, provided the compensation be increased to \$30,000 per annum, (or \$800 per mile, per annum, estimating the distance from post office to post offic, at 1.0 miles.) This proposal the department refused to accept. The Directors still anxious to accommodate the public by carrying the mails, proposed to continue the original contract on the same terms as before, and at no increase of compensation over the \$27,500 per annum heretofore allowed; this also was de-clined. A proposition was then finally made in behalf of the company, to run one night train, carrying the mails, and leaving at midnight, on the arrival of the New York mails, and to carry a mail with each day train which should be run, provided the hours of departure of each day train should be at the discretion of the company, and the compensation to be allowed should be sufficient to remunerate the additional hazard and expense. The department, to this proposition, declined increasing the amount of compensation beyond \$300 per mile, per annum, or contracting unless the hours of running the mails were under the direction of the Department.

The Directors could not consider themselves authorized to conclude a contract on terms evidently so detrimental to the interests of the company; they therefore declined the negotiation, and the consequence has been the loss of the mail service by this company, as the contract expired, by limita-tion, on the first instant. The Post Office Department, since that time, has made arrangements by which the mails are conveyed once daily to and from Philadelphia and Baltimore. The route pursued is, from Baltimore, by railroad, 54 miles, to York, Pa.; thence 12 miles, by stages, to Columbia, and from thence, by the Columbia Railroad, 81 miles, to Philadelphia, being a circuit of 147 miles; this arrangement has not advanced the expedition of their transit, as the distance is increased 49 miles, and the mails which leave Baltimore now at 9 o'clock, A. M. do not arrive at Philadelphia until

Baltimore, arrive no earlier at Baltimore than they did by the former arrangement, when they left Philadelphia at 7 or 8 o'clock, A. M. Whether the economy of the department is improved by this change, may also be doubted, as the post towns along the line of the railroad must be supplied with their customary mails, which can only be done by the maintenance of another post route, at a heavy additional expense, and the department no doubt will be deprived of large amounts of postage, as many letters will be sent by private hands, over the road, sooner than have them await the tardy movements of the mail. The Directors regret that their endeavours to negotiate with the department have been unavailing; they regret also the loss of a contract on the original and reasonable terms they offered, not only on account of the risk and inconvenience which the public suffer under the present arrangement, but as a deprivation of an item of the revenue of the company, before considered certain, as it was desirable, and believed to be merited.

The loss of the mail contract, however, cannot affect the success of the road; the facilities it affords are too well known to the public to be injured by any indirection of the mails; passengers will always consult their own convenience, and seek the most direct and speedy route of transit, and avoid the dangers of travel by night, and the inconvenience of changing and rechanging from cars to stages. It may then fairly be presumed, that the inducements to travel by this road will always be superior to those offered by the present circuitous mail route, which, delayed by distance, cannot

compete with this line in the economy of time.

Without a desire to excite any undue expectation of the ultimate success of the operations of the company, the Directors would direct your attention to the increased amount of the revenue of the road for the past year over the antecedent year, as an assurance of the probability of future prosperity, when the various extensions of railroads to the south and west, are completed, and the enterprise of our citizens is again called forth by times more propitious than the few past years. The total receipts of the road for the last year, ending the 31st of December, 1839, amounted to \$490,-635 55, exceeding the total receipts of the preceding year, \$118,720 61; nor may this be considered the maximum of the future annual returns. The revival of the domestic trade of the country, will necessarily increase the intercourse of our citizens, and prove beneficial to the business and profits of this road: the channels of communication which will shortly be opened to the south and west, by the completion of railways, must tend to the improvement of the commercial relations between the Atlantic cities and those sections of the country. Large numbers of passengers, and immense quantities of merchandise must be conveyed over these iron thoroughfares to Baltimore, where they all concentrate, and along this road to the northern cities, in pursuit of a market, or the interchange of the produce of the south and west, for the manufactures and foreign importations of the middle and eastern states.

From the return of the way-bills it appears that during the past year, 213,650 persons have been booked, for passages over the road, a great portion of whom have passed over the whole length; nor may this be considered the total amount, as many have availed themselves of its facilities, without being returned to the offices, or recorded on the way-bills; this large amount of passengers proves the increasing prefer ence throughout the country for railroad conveyance over all other kinds of travel, and the great increase of intercourse since their introduction as a mode of travel. Of the large amount of passengers that have passed over this road since it has been placed in operation, the Directors are gratified to state, that but in one instance, has the slightest accident hap-pened to any passenger, and that recently, by the person imprudently attempting to get on the train whilst it was in mention.

The total amount of receipts from passengers on the railway, for the past year, was \$414,974 76, being an increase ever like receipts of the preceding year, of 118,178 02. The receipts for the transportation of merchandise, on ac-

at Philadelphia by 4 o'clock P. M.; and the mails from New | count of the depression of trade, have been necessarily lim-York, though they now leave Philadelphia at midnight, for ited for the past year; they amounted to \$39,239 27. On the revival of business, this branch of revenue, it is anticipated, will greatly increase.

From the income of the road, for the first six months of the year, the Directors were enabled to declare a dividend in July last, which was duly announced; and they are again enabled, from the business of the road for the last six months, to declare a dividend of 31 per cent. on the capital stock, payable to the stockholders or their legal representatives, on

the first of next February.

'The company's works have cost, in their construction, \$4,379,225 17; this amount has been expended in the payment for rights of ways, graduation, bridging, masonry, material, machinery, steamboats, engines, and cars, and for the valuable real estate at the corner of Eleventh and Market streets, in the city of Philadelphia, containing 156 feet in front on Market street, by 150 feet in depth on Eleventh street, purchased at a cost of \$100,000, for the purpose of erecting thereon a commodious depot: for several small farms, which the company have been compelled to purchase, to secure the right of way; for the Gray's Ferry property, and ferry rights; for the building of depots, water stations, engine and car houses, at Gray's Ferry, Wilmington, the Susquehanna, at Havre de Grace, Canton and Baltimore, and for all the appurtenances belonging to or required by the company.

It has been a favourite plan of the Directors, to place the debts of the Corporation in a situation which would secure their ultimate payment, without an increase of the present number of shares of capital stock; for this purpose they have endeavoured to negotiate abroad a sale of the Company's bonds at a low rate of interest, redeemable twenty years after the date of sale, for an amount of money sufficient to pay the debts of the Company, over the capital of \$2,250,000. The advantages of such a negotiation, would be the certain liquidation of the whole amount of debt, principal and interest, within the time limited, and the appropriation of more liberal dividends to the shareholders; the number of shares being but half the amount that it necessarily would be, by an increase and sale of shares to an amount sufficient to cover all expenditures. The large amounts of American securities sent to foreign markets, have thus far prevented the success of the negotiation. The Directors, however, are still sanguine of the successful issue of this design, as the matter was but lately considered in a train of certain negotiation, and but for the disastrous events which have so seriously affected the currency and business of this country, would ere now have been definitively arranged. The subject is still left open for negotiation, and we may confidently trust, that the assurance which the progressive increase of the traffic of this road for the past year will yield to foreign capitalists, as to the unquestionable security of such investments, will insure in a short time a certain and satisfactory negotiation.

In conclusion, it may be remarked, that though the traffic of the Company for the past year has been greatly affected by the general depression of all business throughout the country, occasioned by the derangement of the currency, and the disasters of the times; yet the great increase of the revenue for the past year, over the preceding year, may be referred to by the Directors as an evidence of continued success, and an assurance that in more propitious times the income of the

Company will richly reward the confidence of the proprietors.

Annexed hereto is a summary statement of the receipts and expenditures of the Company, in the construction of their works, together with a statement of the receipts and disbursements for the last year; all of which are respectfully submitted for your consideration.

M. NEWKIRK, President.

J. Wilson Wallack, Secretary.

The is said that in 1667 a piece of woollen had not been dyed or dressed in England—but was soon after done by the skill of foreigners, who came there from the continent of Europe. Within a century from that time this business was done to nearly seventy-five millions of dollars, or seventeen millions steeling!

### **SUMMARY STATEMENT**

Of the receipts and expenditures of the Philadelphia, Wilmington and Bukimore Itailroad Company, to January 1st, 1849.

### RECEIPTS.

The Company has received	from the fo	llowing sources,	, as
follows:			
Capital stock,	\$2,25 <b>0,</b> 000	00	
Loans (specific,)	1,400,000	00	
Bonds due in 1844,	234,341	60	
Loans (miscellaneous)	133,000	00	
Bills payable to the U. States'	•		
Bank, for post notes	150,000	00	
Bond to the state of Delaware,	80,793	83	
Bills payable,	134,090	34	
		\$4,379,225	17

### EXPENDITURES.

Toping   T	Road account, including grad- ing, bridging, lumber for bridges, culverts, masonry, wharfing, water stations, en- gine-house at Gray's Ferry, laying superstructure, &c., \$	<b>2,532,</b> 49 <b>4</b>	60
Land damages and fencing.   254,344 96     Railroad iron.	Engineer department and sala-		
Railroad iron,		<b>72,</b> 82 <b>7</b>	63
Lumber for superstructure,		<b>254,</b> 344	93
Lumber for superstructure,	Railroad iron,	433,637	20
Passenger cars,		104,947	63
Burden and mail cars,	Passenger cars,		
Locomotive engines,	Burden and mail cars		
Depot at Wilmington,\$31,891 65 Depot at Susquehanna,54,954 29 Depot at Philadelphia, for lot of ground at the corner of Market and 11th sta.100,000 00 Depot at Baltimore, and on the road between the Susquehanna and Baltimore,32,046 16  Real estate,			
ton,\$31,891 65 Depot at Susquehanna, 54,954 29 Depot at Philadelphia, for lot of ground at the corner of Market and 11th sts.100,000 00 Depot at Baltimore, and on the road between the Susquehanna and Baltimore, 32,046 16  Real estate,		,	••
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Depot at Philadelphia, for lot of ground at the corner of Market and 11th sta.100,000 00  Depot at Baltimore, and on the road between the Susquehanna and Baltimore, 32,046 16  Real estate, 97,628 96  Interest account, 116,715 02  Steamboat Susquehanna, 56,595 81  Newkirk viaduct (over Schuylkill river,) 118,413 83  Capital stock owned by the Company, 139,450 06  Expense account, 14,768 92  Bills receivable, 4,000 00  Cash in hands of A. H. Smith, Assistant Treasurer, 19,205 28			
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Real estate,   97,628 96     Interest account,   116,715 02     Steamboat Susquehanna,   56,595 81     Newkirk viaduct (over Schuylkill river,)   118,412 83     Capital stock owned by the Company,   139,450 00     Expense account,   16,768 92     Bills receivable,   4,000 00     Cash in hands of A. H. Smith,   Assistant Treasurer,   19,205 28			
Real estate,	Baltimore, 32,046 16		
Interest account,			
Steamboat Susquehanna,   56,595 81     Newkirk viaduct (over Schuylkill river,)   118,412 83     Capital stock owned by the Company,   139,450 00     Expense account,   16,768 92     Bills receivable,   4,000 00     Cash in hands of A. H. Smith,   Assistant Treasurer,   19,205 28	Real estate,	97,628	96
Newkirk viaduct (over Schuylkill river,)	Interest account,	116,715	02
kill river,)	Steamboat Susquehanna,	56,595	81
Capital stock owned by the Company,	Newkirk viaduct (over Schuyl-		
Capital stock owned by the Company,		118,412	83
Company,			
Expense account,		139,450	00
Bills receivable,		16,768	92
Cash in hands of A. H. Smith, Assistant Treasurer, 19,205 28			
Assistant Treasurer, 19,205 28		,	
		19,205	28

Revenue on the Philadelphia, Wilmington and Baltimere Railroad, from 1st of January, 1839, to 1st of January, 1840.

### RECEIPTS.

Fare account,	\$414,974	76			١,
Transportation of freight	39,239	27			L
Transportation of U.S. mail,	27,497	00			ŀ
Tolls at Gray's Ferry,	5.515	00			ľ
Wharfage,	2,006	28			l
Rents,	1,403	24			L
•	<del></del>		\$490,635	55	1
Revenue for 1838,			\$371,914	94	l
Do. 1839, (increase,	118,720 6	1,)	490,635	55	1

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### DISBURSEMENTS.

For repairs of road, cost wood, monthly pay of engincers, firemen, breakmen, labourers, bridge-keepers, men at water stations, expense of steamboat Susque-hanna, purchase and ex-pense of horses, repairs of engines and cars, rent of property from city of Balti-more, rent of Baltimore and Ohio Railroad and depot, rent of Dock street wharf, and offices at Philadelphia, rent of Market street Railroad and Southwark Railroad, insurance, law expenses, interest on bonds and loans, pay of agents, of-ficers' salaries, and contingent expenses, such as blacksmith's work, harness ma-

### Service | Se

296,131 58

Balance applicable to payment of dividends, ........... Third dividend, due 1st of Au-

**\$**194,50**3** 97

gust, 18 '9, of 4 per cent.,.. \$84,480 00 Fourth dividend, due 1st February, 1840, of 3½ per cent., 77,418 25

7,418 25 ------ \$161,898 25

Sur, lus fund,..... \$32,605 72

ALLAN THOMSON, Treasurer.

J. WILSON WALLACE, Secretary.

### COMMUNICATION

From a Committee of the several Banks of the City and County of Philadelphia, exhibiting their condition and inability to meet the requirements of their charters, and the just wishes of the people: and that the 1st day of February, 1841, will be the earliest day for a permanent resumption.

To the Speaker of the House of Representatives of the Commonwealth of Pennsylvania:

Sin:—At a meeting of delegates from the several Banks of the city and county of Philadelphia, held on the 11th instant, we were instructed by them, most respectfully to present to you the enclosed resolutions, for which, the critical situation of the interests under their charge, will, it is hoped, be regarded as an adequate spology.

The laws under which the Banks are constituted, make it their duty to transmit periodical exhibits of their condition to the Auditor General. It is understood that the bank of the United States has recently forwarded to that officer, the statements required by its charter; but the statements of the other fourteen Banks, which are now in operation in Philadelphis, having been made some months ago, it has been thought proper to prepare such a condensed view of their immediate liabilities, and of their means to discharge them, as may explain the causes of their continued inability to meet the requirements of their charters, and the just wishes of the people.

The capitals of the fourteen Banks referred to, amount together, to the sum of \$16,161,074. Their aggregate indebtedness, at the present time, is as follows, viz:

For their notes in circulation	\$2,640,240
To Banks other than those of Philadelphia	4,330,261
To depositors	7.462.852

\$33,645,521 20

Their means, most immediately applicable to t	he discharge
of these liabilities, are:	
Specie in their vaults	\$1,918,340
Balances due from other Banks under suspen-	

The Banks deem it their duty to give to the Legislature the fullest information of their condition. To the above exhibit, we most respectfully invite its attention. This statement, while it shows the unquestionable ability to comply with their engagements at a future time, proves also their want of power to do so at the present moment. The very large amount which has become due from them to foreign Banks, in consequence of collections made on account of those Banks from the community of Philadelphia, and the unusual accumulation of deposits, occasioned partly by collections on account of persons residing out of the State and partly, as it is supposed, by the general depression of business, and unwillingness of capitalists to make investments while prices are declining, have greatly increased the liabilities of our Banks, while the fact that those collections and deposits have been in notes of Banks which are under suspension, has, in nearly the same degree, diminished their ability to discharge those liabilities in coin. It is the anxious desire, no less than the duty of the Banks, to resume the payment of their debts in specie. Those who direct them, share largely in the embarrassment and distress produced by the existing state of things. As members of the community, they have the same interests and the same necessities as others - as stockholders, they are deprived of their accustomed income from the profits of their capital, and as Bank officers, they are subjected beside, to the painful reproach of a daily, though unavoidable infraction of the laws of the Commonwealth. It has therefore, been a subject of earnest and careful inquiry among the delegates, at what time it will probably be in the power of the Banks to relieve themselves of the

Were the suspension of specie payments confined to the Banks of Philadelphia, the ordinary collections on the immense sums which are due to our debtors, from traders in the west and south-west, (exclusive of the large amounts due to our Banks from other, now suspended Banks,) would much more than liquidate our indebtedness to the eastern cities, and to our depositors at home; but it will not escape the notice of the Legislature, that the suspension is extended over nearly all those States, which derive their supplies of merchand:se from Philadelphia, and that, as yet, no legislation has taken place to compel a resumption in any of them, while in several, a resumption having been deemed impracticable, the suspension has received legislative sanction. While payment is thus held back from the merchants of Philadelphia for the goods they have sold, thus impairing their ability to pay us, the debt which they have contracted in the purchase of the same goods from the Importers and Manufacturers at the eastward, the payment of which is collected through our Banks, and augments still more, the indebtedness to creditors without the State. The only resource under these circumstances, in which the Banks can rely for the means of discharging their present and accumulating liabilities, is a continued and urgent pressure on their debtors. This proces however, is of necessity as slow as it is difficult and painful; and much time will yet be required before it can be effectual to the great object in view.

We are most respectfully,
Your obedient servants,
JOHN WHITE,
ROBERT HOWELL,
JOS. B. MITCHELL,
HARRISBURG, February 17, 1840.

LONGEVITY.—In the town of South Kingstown, with a population of 3700, there are 45 persons between the ages of 80 and 100; six of them are been 90 and 100, and one over 102. The remainder of the 45 are between 84 and 90.

Boston Evening Journal.

### STATEMENT

Of the United States Bank, to February 1, 1840.

### RECAPITULATION.

Bills discounted on personal security ...... \$20,197,942 05

" Bank U. S. stock 142,243 00

" other security .... 9,352,897 80

\$29,693,082 85 Domestic bills of exchange, 3,952,458 35

Loan to commonwealth,	491,000	00
Pennsylvania 5 per cent.,	3,045,143	U2
Stock account,	13,206,117	66
Bonds and mortgages,	1,911,862	94
Real estate,	1,227,119	
Banking houses,	621,763	
Miles King, late Navy Agent, Norfolk,	40,144	17
Due by the United States,	5.267	-
" Bank U. S. and branches,	9,031,520	54
" State Bank,	7,831,940	
" State Bank agencies,	6,462,781	
Bonus,	2,700,000	
Expenses,	57,151	
Contingent fund interest,	13,393	
Contingent exchange,	277	
Foreign exchange,	89,714	
Notes of Bank U. States and branches,	6,530,105	
" State Banks,	1,341,576	
" Bank U. S. and branches, in	.,01.,0.0	
transitu,	1.506,975	00
Specie,	1,798,845	
Deficiencies,	250	
Denciencies,		
	\$91,607,472	17

Capital stock,	\$35,000,0 0	00
Issues of Bank U. S. and branches,	14,767,931	90
4 Post notes	5,841,642	35
Discount, exchange and interest,	146,337	54
Dividends unclaimed,	47,893	30
Profit and loss,	5,300,653	80
Agency London, &c.,	4,414,242	00
Contingent fund, 6,073,067 12		
less losses chargeable, 5,185,555 02		
	887,512	10
Bond to the United States,	1,986,589	04
Interest on do	268,189	52
Due to Bank U. S. and branches,	15,058,815	32
State Banks,	4,911,045	29
State bank agencies,	56,675	08
Depositors,	2,920,045	
•	#01 607 470	17

\$91,607,472 17 \$6,650,751 10

Bank of United States, February 1st, 1840.

Actual circulation,.....

A. LARDNER, Act'g Cashier.

Packet Ships.—Our harbour is remarkably bare of packet ships. Of the five following great packet lines, the annexed is the present state of the case. The first column indicates the number of ships composing the lines, and the second column the number now in port.

	Whole No. of ships.	In port.
Liverpool,	22	2`
London,	12	1
New Orleans,	24	0
Mobile,	24	0
Havre,	18	2
		-
Total,	100	5
-	N. T. Jour. of	Commerce.

### From the Huntsville (Ala.) Southern Advocate.

### The Rain for Nine Years.

The results of Meteorological observations are highly interesting and instructive. They belong to the scientific world, and should be thrown into the general treasury of knowledge to enrich those who love to draw from an exhaustless source. The superficial observer may see little to attract his attention in long columns of figures, but there are minds that find food for thought among these 'husks' of philosophy.

The table below has been accurately calculated from the valuable Register long kept by the Rev. Dr. Allan. It exhibits the result of nine years observation in reference to the amount of rain which has fallen monthly at Huntaville. The calculations appended may serve to awist the mind in grasping truth well-nigh beyond its scope. If they chance to shake the credulity of any, with the data given, let them test their correctness. Table to be read as inches and thousandths.

		00,00					
April	2 2,494 3 2,494 6,909 3 2,878 6 2,037	24.04.04.04.04.04.04.04.04.04.04.04.04.04	4,855 3,186 6,096 12,303 3,183 6,372 3,739 10,256 2,136	4,848 9,048 5,817 5,162 6,532 6,129 6,129 1,246	1,523 4,017 5,316 3,328 2,492 7,029 1,668 6,546	5,526 3,186 2,769 4,017 6,085 3,948 3,190	2,631 2,076 4,076 3,739 1,937 1,937 2,541 2,636 1,800 2,221
4	10	5,849 3,046 7,620 83,240	1,667 4,960 1,523 60,276	2,215 1,384 6,364 54,754	5,230 3,062 3,879 47,084	1,800 9,124 5,123 48,328	0,000 0,277 2,215 29,074

The average fall of rain for each of the last nine years has been fifty-one inches and one hundred and thirty-two thousandths, (51,132.) It is interesting to compare this with the average of eleven years abservations made at thirty-four different stations in the State of New York—as published in the American Almanac it is 35,140. The difference of latitude being 8° 15′ will give 1,938 as the increase in the fall of rain for every 69½ miles due south.

Let us suppose the table above gives correctly as it doubt- I need hardly say that in moless does approximately, the rain which has fallen on this have rejected small fractions.

township* for the last nine years. We will then have a surface spread out before us of six miles square or thirty-six square miles. If the water had not evaporated or disappearable by sinking into the earth, it would now be standing over the entire township to the average depth of thirty-eight feet and one-third. The number of cubical feet in this immense accumulation would be \$8,472,192,000, or thirty-eight thousand four hundred and seventy-two millions one hundred and ninety-two thousands. This water would fill a canal six feet deep and forty feet wide, extending 30,360 miles—in other words, reaching entirely around the globe, and 5,360 miles further. Again, if by some resistless agency of nature, it could be projected upward in a "water spout" of two feet in diameter, it would rise to more than nine times the moon's distance from the earth. It would also reach the sun, if compressed into a column three inches and seventy-four hundredths in diameter.

The average number of cubical feet that have fallen during each of the last nine years on the six miles square already specified, is 4,274,688,000. Let this water be elevated in a column two feet in diameter and it would reach the mooff or, if thrown into a canal of the above mentioned depth and width, it would extend from the South-Western extremity of Louisiana along the Atlantic coast to New Brunswick and thence to Lake Ontario—a distance of some 3373 miles. On estimating the weight of this immense mass, it almost baffles our conception and leaves nothing, unless it be the tonnage of our vessels, with which to institute a comparison. For the last nine years the annual average on this township has been one hundred and eighteen millions three hundred and seventy-eight thousand five hundred and seventy-one tons.

A glance at the table exhibits a remarkable difference between the quantities of rain that fell in 1833 and 1830. It is no less than 38,59 '. Yet our ideas are vague and inadequate until a computation is made which brings the matter distinctly before the mind. The excess of the former of these years was 3,231,664,128 cubical feet on the area before mentioned. Could this water have been collected as were the overflow-ings of the Nile in Lake Mooris, it would have filled a reservoir six hundred feet wide, as many deep, and one mile and seven tenths long. From this vast cistern each individual man, woman and child of the 16,500,000 inhabitants of the United States might have drawn four gallons daily for one entire year. But what seems still more incredible, each of the eight hundred millions of human beings on the carth might have received as his share of the contents more than thirty gallons. Again, this reservoir would furnish to each of the citizens in Huntsville, estimated at 3000, two gallons of water daily for 11037 years. If a single hogshead should be drawn from it every second of time, it would take more

average length of four feet each and lying end to end, would reach eleven times around the world and 1500 miles further. On referring to the Register from which the above table is extracted, I find that on the 18th of April, 1835, with wind veering from S. E. to S. and S. W., there fell six inches and nine-tenths of rain. Also, during the night of Saturday, November 3, 1838, wind S. S. E. and S. W., there fell six inches and seven-tenths. If the former of these showers was uniformly heavy over the township, there fell in a few hours no less than 5,192,306,723 cubical feet. This would make a stream of one foot deep and twenty-seven feet wide as long as the Mississippi river. Again, if the storm in November continued but twelve hours and prevailed uniformly as the other was supposed to do, there must have fallen during each second of time about fourteen thousand three hundred and twelve hhds., within the small space of six miles square.—Had the clouds been concentrated ever the public square in

than twelve years to drain it. Once more, this excess would fill 383,822,642 hhds. of 63 gallons each, which, having an

^{*}If the results which follow be multiplied by 1438 the number of townships in the State, some idea may be formed of the rain which falls annually on its area of 51,768 miles. I need hardly say that in most of the calculations made, I have misted surel fractions.

Huntsville, and poured their contents into a reservoir six hundred feet square at its base and extending up indefinitely, the morning would have revealed to us a column of water higher by some four hundred feet than Monte Sano.

The year 1839 will long be remembered for its drought. We see from the table that less rain has fell during its 12 months than in the first three of 1833. Again, how striking the contrast between April '35 and Oct. and Nov. '39.— During these last two months only about one-fourth of an inch fell.

It would be interesting to pursue this subject, and speak of the evaporation constantly going on, unperceived by us, from every flower and shrub, from hill and dale, from the peaceful lake and restless ocean; and then it would be instructive to follow this vapour in its aerial flight, and try to compute the latent heat which becomes sensible as it is condensed into a liquid. But I have already made this article too long, and will only express the hope, that from this imperfect view of an important subject, some one may obtain more exalted ideas of the boundless resources of Hin "who uttereth his voice" and lo " there is a multitude of waters in the heavens."

### Bankrupt Law.

At a meeting of citizens, held agreeably to public notice, in the Merchants' Exchange, Philadelphia, on Thursday, March 5, 1840-

The meeting was called to order by Joseph W. Ryerss, Esq., who nominated Col. JOHN SWIFT, Mayor of the city, as President of the meeting, which motion was unanimously sustained, and the following named gentlemen were subsequently appointed Vice Presidents:

NATHAN DUNN, JOS-PH W. RYERSS, JAMES HABPER,

ISAAC COLLINS. EDWIN WILCOX. WILLIAM MCKER.

Secretarie:.

George B. Hall,

Andrew M. Jones.

The objects of the meeting were stated by the President with great clearness, and the necessity of a uniform bankrupt law eloquently set forth; when the following named genthemen were appointed a committee to report resolutions for the consideration of the meeting: Joseph R. Chandler, Edward D. Ingraham,

Charles Macalester, Henry Toland.

The committee, after a short absence, returned, and presented the following preamble and resolutions:

Whereas, the Congress of the United States is constitutionally empowered to enact uniform laws on the subject of bankruptcies throughout the United S ates, in order to promote the trade of the Union, and to prevent the evils arising from the imperfect effect of the insolvent laws of the individnal States:

And whereas, mercantile observation has confirmed the wisdom of the constitutional provision, with reference to the jeopardy to which the political Union is exposed, by the disturbance of the friendly commercial intercourse of the citizens of the different members of the confederacy—therefore,

Resolved, That in the opinion of this meeting, the Congress of the United States is solemnly called on by the exigencies of the times, and the ordinary demands of business, to exercise the authority given by the constitution, to pass a law which shall, without injustice to the creditor, enable the honest debtor to bring into exercise his talents for business, and to contribute his portion to the public benefit, by a free dom from responsibilities, which, being continued, might palsy all efforts for his own and his creditors' benefit.

Resolved, That in addition to existing individual suffering, whose aggregate make a public calamity, the imperfect effects of state insolvent laws call loudly for redress; inasmuch as the true political and commercial policy of this country is, to connect the citizens of the various parts of the Union by common interests, and not to limit the enterprise of active men, by making a place of refuge for unfortunate debtors, in which, while he may escape persecution for pecuniary liabilities, he is prevented from the exercise of his business talents, by the narrow limits to which they are confined.

Resolved, That a committee of seven persons be appointed to prepare and procure signatures to a petition to Congress, asking for the enactment of a general bankrupt law, which shall, by its equal and just operations, remedy the evils to which we have been subjected, by a neglect to exercise a constitutional provision, and which shall increase the prosperity of the nation, and promote a new attachment to the institutions of our common country.

Resolved, That the proceedings of this meeting be signed by the officers thereof, and forwarded to the delegation of Pennsylvania in both houses of Congress, with a request that they would use diligence to procure the enactment of a salutary bankrupt law.

Resolved, That the proceedings of this meeting be pub-

The President appointed the following named gentlemen to prepare and cause to be circulated for signatures, a memorial to Congress, agreeably to the third resolution:

Thomas P. Cope, William Platt, Horace Binney, Richard Price Matthew L. Bevan. Henry Toland, Joseph R. Chandler. JOHN SWIFT, President.

NATHAN DUNN, Joseph W. Rykres, JAMES HARPER, Vice Presidents. ISIAC COLLINS, EDWIN WILCOX. WILLIAM MCKEE, George B. Hall, Secretaries. Andrew M. Jones.

Close and opening of the Hudson.-The following tabue lar statement, taken from records kept at the Albany Academy for the use of the Regents of the University, shows the time of closing and opening of the Hudson river since 1817.

Table of the periods when the Hudson river opened und closed at Albany.

cioseu ai Albany.				
Winters.	River closed or obst'd by ice.	River open or free of ice.	No. of days closed.	
1817-18	December 7	March 25	108 days.	
1818-19	December 14	April 3	110 days.	
1819-20	December 13	March 25	102 days.	
1820-21	November 13	March 15	123 days.	
1821-22	December 13	March 15	92 days.	
1822-23	December 24	March 24	90 days.	
1823-24	December 16	March 3	78 days.	
1824-25	January 5	March 6	60 days.	
1825-26	December 13	February 26	75 days.	
1836-27	December 24	March 20	86 days.	
1827-28	November 25	February 8	50 days.	
1828-29	December 23	April 1	100 days.	
1829-30	January 11	March 15	63 days.	
1830-31	December 23	March 15	82 days.	
1831-32	December 5	March 25	111 days.	
1832-33	December 21	March 21	83 days.	
1833-34	December 13	February 24	73 days.	
1834-35	December 15	March 25	100 days.	
1835-36	November 30	April 4	125 days.	
1836-37	December 7	March 28	111 days.	
1837-38	December 14	March 19	94 days.	
1838-39	November 25	March 21	116 days.	
1839-40	December 18	February 21	65 days.	

As the river throughout to New York has not opened on the days stated above, the time at which the first steamboat passed either from Albany or New York, or vice versa, is also added for a few years: 1835, March 25.

1836, April 10, 1837, March 31, Robert L. Stevens.

1838, March 19, Utica. 1839, March 25, Swallow.

1840, February 25, Mount Pleasant.

Albany Asgue.

### CONDENSED STATEMENT

Showing the condition of the various Banks of Mississippi, examined by the Commissioners in 1839.

RESOURCES.								
NAMES OF BANKS.	Notes and bills discounted.	Suspended debt.	Suspended debt in suit.	Cotton ac- count and cot- ton purchases				
Northern Bank of Mississippi.  Hernando Railroad and Banking Company,.  Bank of Vicksburg,.  Commercial and Railroad Bank of Vicksburg,.  do. branch at Clinton,.  Branch Mississippi Railroad Company, at Canton,.  Branch Commercial Bank Natchez, at Canton,.  Branch Commercial Bank Natchez, at Canton,.  Branch Commercial Bank Nanchester,.  Benton and Manchester Railroad and Banking Company,.  Branch Commercial Bank, Natchez, at Brandon,.  Citizens' Bank of Madison County,.  Vicksburg Water Works and Banking Company,.  Grand Gulf Railroad and Banking Company,.  Bank of Port Gibson,.  Commercial Bank of Rodney,.  Branch Mississippi Railroad Company at Raymond,	249,169 11 84,875 76 1,472,811 49 236,958 19 44,035 05 476,622 11 92,187 90 974,489 65 11,224 48 72,164 15 172,834 25 533,439 04 244,970 73 611,111 41 550,051 69 553,990 77 7,175 00	144,985 91 3,338,540 74 174,984 43 38,348 50 54,73 10 173,399 65 32,241 99 77,185 00 28,707 24 11,050 00 57,526 03 942,473 89 176,110 89 350,433 04 61,126 55	\$834,823 80  116,948 68 43,733 06 57,972 39  185,858 50 157,127 00 579,352 70 104,559 11 225,551 36	37,969 61 2,588 90 11,180 96 144,359 91 12,416 09 8,295 85 51,028 93				
Mississippi Railroad Company at Natchez	146,670 27 2,191,577 62	32,792 67 1,407,055 75		53,583 04				
	\$8,753,601 40	\$7,124,127 84	\$2,305,926 60	\$905,147 66				

### TABLE CONTINUED.

RESO	URCES.			
NAMES OF BANKS.	Due from agents.	Railroad expenditure.		Due from banks and individuals.
Northern Bank of Mississippi, Hernando Railroad and Banking Company, Bank of Vicksburg, Commercial and Railroad Bank of Vicksburg, do. branch at Clinton, Branch Mississippi Railroad Company, at Canton, Branch Commercial Bank Natchez, at Canton, Branch Commercial Bank Natchez, at Canton, Branch Commercial Bank, Manchester, Benton and Manchester Railroad B'k Vicksburg, at Vernon, Commercial Bank, Manchester, Benton and Manchester Railroad and Banking Company, Bank of Lexington, Branch Commercial Bank, Natchez, at Brandon, Citizens' Bank of Madison County, Vicksburg Water Works and Banking Company, Grand Gulf Railroad and Banking Company, Bank of Port Gibson, Commercial Bank of Rodney Branch Mississippi Railroad Company at Raymond, Mississippi Railroad Company at Natchez, Commercial Bank, Natchez,	\$10,139 70 13,180 00  2,921 49 41,700 00 10,488 14	3,300 14  6,609 12 234,062 85  1,138,082 48	90,786 24 12,940 21 6,890 60 4,600 00 8,958 39 27,575 27 2,668 69 6,596 17 3,500 00 7,232 04 36,908 07 16,645 11 10,000 00 9,747 02 1,811 78 4,023 05 120,256 89	\$2,896 17 161,436, 98 9,050 00 688,072 68 18,894 30 490 90 4,696 69 206 55 81,204 74 50 00 65,484, 87 444 16 333, 29 7,454 72 384,446 73, 402,355 51 964,999 21
	\$78,429 33	\$3,028,579 59	\$373,519 79	\$2,749,474 15

### TABLE CONTIMUED.

RESOURCES.								
NAMES OF BANKS.		Notes of other banks.		Bank stock. Specie.		•	Total resources.	
Northern Bank of Mississippi,	\$15,204	12			\$7,810	17	\$107,631	48
Hernando Railroad and Banking Company,					239			12
Bank of Vickshurg	10.848	63	€1 500	00	365	35		
Commercial and Railroad Bank of Vicksburg,	134,240	33	568,500	00	1,785	25		
do. branch at Clinton,	15,974	75	900	00	7,977	00		
Branch Mississippi Railroad Company, at Canton,	43,713	41					98,229	
Branch Commercial Bank Natchez, at Canton,	44,656						578,688	
Branch Commercial and Railroad B'k Vicksburg, at Vernon	16,063	00			1,506	20		
Commercial Bank, Manchester,	11,488	67	2,375	00	10,721	00		
Benton and Manchester Railroad and Banking Company	2,792				• • • • • • • • • • • • • • • • • • • •		95,299	
Bank of Lexington,	6,525	51			6,576	09	303,685	
Branch Commercial Bank, Natchez, at Brandon,	6,468	00	••••		20,149			
Citizens' Bank of Madison County,					3,770			
Vicksburg Water Works and Banking Company,	5,703				6,290			
Grand Gulf Railroad and Banking Company,	20,787				1,184			
Bank of Port Gibson,	56,468	00	7,000	00				
Commercial Bank of Rodney,	18,520	00	133,800	00				
Branch Mississippi Railroad Company at Raymond,	56,170	21			1,769			02
Mississippi Railroad Company at Natchez,	11,420	45	2,170,505	00	457	10	3,959,839	57
Commercial Bank, Natchez,	71,581	87	76,900	00	20,329	57	4,852,700	91
	\$550,956	55	\$2,961,480	00	\$109,791	17	\$28,989,090	62

### TABLE CONTINUED.

LIABILITIES.								
NAMES OF BANKS.	Chartered. Charter expires.		Chartered capital.	Amount of capita paid in.				
Northern Bank of Mississippi,	May 13, 1837. May 3, 1837. Dec. 16, 1833.	Jan. 1, 1860. Dec. 31, 1858. Jan. 1, 1864.	1,000,000 00 2,000,000 00 4,000,000 00	50,000 00 100,120 00 8,875,285 00				
at Vernon,	May 12, 1837. May 11, 1837.	Jan. 1, 1858. Jan. 1, 1859.	800,000 00	169,090 00				
Citizens' Bank of Madison County,	May 3, 1837. May 13, 1837. Dec. 9, 1833. May 11, 1837.	Perpetual. Dec. 31, 1868. Dec. 31, 1858.	1,000,000 00 1,000,000 00 2,000,000 00 1,000,000 00	1,971,940 00 597,700 00				
Commercial Bank of Rodney,	Fet. 26, 1836.	Dec. <b>30</b> , 1858.	8,000,000 00	2,664,226 54				
			\$27,650,000 00	\$14,773,928 84				

### TABLE CONTINUED.

LIABI	LITIES.								
NAMES OF BANKS.	Authorized		Due to deposit- ors and deposit certificates and individuals.		t Due banks and		Sterling l		
Northern Bank of Mississippi,	\$78,600	00	\$28,738	02	••••	1		_	
Hernando Railroad and Banking Company,		00	19,220	89	\$200,000 0	0			
Bank of Vicksburg	200,240	00	159,091	93	120,604 3	Ħ	\$10,125	2	
Commercial and Railroad Bank of Vicksburg,	11,625,855	00	916,512	55	2,577,863 6	6	57,996	2	
do, branch at Clinton,			10,037				• • • •		
Branch Mississippi Railroad Company, at Canton,	••••		7,928				• • • •		
Branch Commercial Bank, Natchez, at Canton,	• • • • •		29,968	95			• • • • •		
Branch Commercial and R. R. B'k Vicksburg, at Vernon,	••••		.,	99	,		• • • •		
Commercial Bank, Manchester,		00				7	15 <b>,4</b> 60	8	
Benton and Manchester Railroad and Banking Company,			16,901			-	• • • •		
Bank of Lexington,	338,180	00					32,898	8	
Branch Commercial Bank, Natchez, at Brandon,			15,567				• • • •		
Citizens' Bank of Madison County,									
Vicksburg Water Works and Banking Company,	383,839								
Grand Gulf Railroad and Banking Company,	3,943,880								
Bank of Port Gibson,	1,195,400								
Commercial Bank of Rodney,	2,400,000	00					157,500	6	
Branch Mississippi Railroad Company at Raymond,			25,831						
Mississippi Railroad Company at Natchez,	5,328,449						• • • •		
Commercial Bank, Natchez,	8,989,800	00	1,355,181	26	170,933 5	8	••••		
	\$37,517,694	02	\$3.521.248	68	\$4,108,109 7	70	4273 981	1	

### TABLE CONTINUED.

1	LIABILIT	ES.			
NAMES OF BANKS.	Circulation.	Total liabilities.	Liabilities of officers.	Num- ber of officers.	examination.
Northern Bank of Mississippi,	111,195 00 92,730 00 909,510 00 69,195 00  33,700 00 169,100 00 39,281 9 82,765 00  295,081 80 92,705 00 147,157 00 147,157 00 981,170 00 981,170 00 224,187 90	380,415 89 482,671 45 9,049,201 63 466,976 18 100,074 47 573,420 35 168,028 55 1,151,307 56 97,635 77 294,036 82 200,471 29 892,875 87 498,348 34 2,814,172 46 887,526 76 1,322,929 44 1,322,576 34 4,024,381 82	220,860 60 177,343 20 923,076 95 56,623 82 108,500 00 45,006 74 468,983 51 230,944 75 47,975 00 121,635 15 286,067 70 271,678 85 209,832 21 258,364 09	7 10 15 6 7 5 7 11 11 11 5 8 11 12 11 8 7	July 9, 1889 July 16, 1839 Aug. 1, 1839 Aug. 6, 1889 Aug. 18, 1839 Aug. 18, 1839 Aug. 21, 1839 Aug. 21, 1839 Aug. 24, 1839 Aug. 24, 1839 Aug. 26, 1839 Oct. 22, 1839 Nov. 29, 1839 Dec. 3, 1839 Dec. 6, 1839 Dec. 9, 1839 Dec. 9, 1839 Dec. 11, 1839 Dec. 14, 1839

In this tabular statement it has been the object of the Commissioners to condense the information which the Legislature is desirous to obtain. The table has been divided into as few columns as possible; and as the statements of the banks frequently contain debits and credits for which the Commissioners had not provided a place under that specific name, they were obliged to insert such under analogous heads. The result, however, both as to resources and liabilities, it is believed, prove correct. For more particular information, the special reports should be referred to.

## TABLE CONTINUED.

### RESOURCES.

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	NAMES OF BANKS.	
	Bank of Minimippi,	N
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= = = Expression	Bank of Ministerppi, Railroad and Banking Company, ickoburg l and Railroad Bank of Vickeburg, issippi Railroad Company mercial Bank of Company	411
do.	and Reilroad	#15,2 ₀₄
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ch Com	"Mulpui Pattenton. Texaburg	10.51
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	ank, Mailroad Di at Canton	43.
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ES - STATE OF LAND	ngton,  orcial Bank, Natchez, at Brandon,  or Wadison County,  road and Banking Company  been	ernon, I.
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FEBRUAR WAL	orcial Bank, Natchez, at Brandon, of Madison County, which was and Banking Company, to all and Banking Company, which was a Banking Company which was a Banking	
Ball Coull Rail	er Works and Banking Company, Itoad and Banking Company, k of Rodney, if Railroad Company at Railroad Company at Railroad	
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ESS SESSION Bun	onon, Company,	
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### NAMES OF

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### TTED STATES CIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

ADELPHIA, WEDNESDAY, MARCH 18, 1840.

No. 12.

'S MESSAGE.

the Legislature of Md., on January, 1840.

hase of Delegates.

Wie Debt.

sments of the State, and the pre-. of internal improvement are the nt will come under your considera-Maryland, according to a statement er, amounts to fourteen millions, five a thousand, six hundred and eightyincludes but five thousand five hunof seven hundred and fifty thousand 1-t session to the Baltimore and Susapany. The bonds for the residue of posed of, and are still in the possession of Loans. Of the million of dollars stern Shore Railroad, and of the three Decribed to the Annapolis and Elkridge e of the Treasurer includes only that seen actually paid.

ate is liable for the balance of these subthe bonds issued for the use of the Susque-Company, an addition is to be made to the It is, therefore, difficult to state preant of the public debt. Some uncertainty in lso arises, from the substitution of five per ends for those previously issued, at the rate of d forty-four cents for the pound sterling, in-ue rate of four dollars and eighty-five cents; a considerable difference in the whole amount. received, as its portion of the surplus revenue, lars; of which there remains a balance of 647,deposited in the Union Bank, the Franklin Bank ink of Baltimore. As the General Government is to reclaim the sums distributed among the States, n received by this State is not estimated at present of its public debt; on the contrary, the balance re-may be considered as so much added to its means of ing with other engagements. Of the old productive of the State, there is still left the sum of 528,996 dolwested in the stock of different banks. The sinking las been gradually accumulating, till it now amounts to 3,372 dollars; nearly the whole of which sum has been sted in State stocks. After deducting the sinking fund, debts and liabilities of the State probably amount to fifa millions of dollars, and, with the exception of 154,855 illars, have all been contracted for purposes of internal im-

The interest on the public debt is increasing every year, in proportion to the amount of stock sold. The amount payable at the Loan office in Baltimore, in 1838 was \$280,000, in 1839 it was 291,000, and in 1840 it will be \$330,000. The interest payable at London cannot be ascertained, because no report has been made to the Treasurer, of the sales of our stock in foreign markets. The amount is inconsiderable at resent, but it will be increased as the stock finds purchasers. The internal improvement companies are bound to pay the interest on their respective portions of the public debt, before

it becomes due from the Treasury. Of those that have had advances from the State, the Baltimore and Ohio Railroad Company is the only one, which has fully complied with its company is the only one, which has tuny complied with its engagements. The Chesapeake and Ohio Canal Company is bound "to pay annually \$120, 00 for interest on the two million loan granted in 1834. It paid the whole interest in 1838, but only \$95,000 in 1859. The Treasury had a claim on the Susquehanna Railroad Company in 1833, for interest to the amount of 64,466 dollars, and received 45,000; and in 1839, to the amount of 75,082 dollars and fifty cents, and received only 82 dollars and fifty cents. These two companies do not yet receive a sufficient revenue from their works to defray current expenses and are obliged to depend on loans or the sale of stock, for the fulfilment of their engagements. These means having failed in 1839, in consequence of the scarcity of money, they were unable to satisfy the demands of the Treasury.

Revenue-Expenditures.

The annual revenue of the state, exclusive of interest paid by the internal improvement companies, is barely sufficient to defray the ordinary expenses of Government, which are to defray the ordinary expenses of Government, which are estimated, for the ensuing year, at two hundred and fifty thousand dollars. The whole expenditures, including the interest on the public debt greatly exceed the annual receipts; and the deficiency in the revenue is supplied out of the spe-cial deposites. This fund, if applied to this purpose alone, will be exhausted in two or three years; and the bank stock will be the next resource for meeting the deficiency, unless some other means be provided in the mean time. Experience has proved, that the internal improvement companies cannot be relied on, for the punctual payment of their respective portions of the interest of the public debt as it becomes due from the Treasury.

Internal Improvement Companies.

The state entered by degrees into a connexion with canal and railroad companies, and still more cautiously into the plan of borrowing money for their support. At the extra session of 1836, the decisive measure was adopted of authorizing the issue of bonds to the amount of eight millions of dollars, and of sending them to foreign markets for sale. At that time money was abundant, American securities were in demand, and the credit of the state stood unimpaired, and very little doubt was entertained, that the bonds could be disposed of according to the terms prescribed by the act of Assembly. But the following year, when the commissioners, who were appointed to negotiate the proposed loan, visited Europe for that purpose, a great change had taken place in the money market, and it was found impossible to sell the bonds at the stipulated price. After their return, they con-cluded an agreement with the Chesspeake and Ohio Canal Company, and the Baltimore and Ohio Railroad Company, for a sale of a large portion of the bonds, amounting to six millions of dollars. At December session 1837, the Legislature refused to sanction this agreement, because it was apprehended that the companies might be compelled to sacrifice the credit of the state; but assented to a modification of it, which required that none of the bonds should be transferred from the possession of the Commissioner of Loans, till their equivalent in money was paid into the Treasury, according to the conditions of the loan of 1835. Yet at the same session, the Legislature directed the delivery of stock to the Chespeake and Ohio Canad Company, to the amount of two

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millions five hundred thousand dollars. The bonds thus delivered to that company, were transferred to banks and capitalists on both sides of the Atlantic, to be held as pledges for temporary loans, or sold at the option of the holders, for whatever discredited stock would bring in a depressed market. The 5 per cent. sterling stock issued in pursuance of the acts of last session, and delivered to the internal improvement companies, will probably pass through a similar course of degradation. When these companies are pressed by heavy engagements which they generally contract without funds, they are compelled to sacrifice whatever securities come into their possession, for the purpose of saving their own credit, and preventing the immediate ruin of their labourers and contractors. The Chesapeake and Ohio Canal Company was in this condition when it received the 6 per cent. stock in 1838, and the additional 5 per cent. sterling stock, for one million three hundred and seventy-five thousand dollars issued in pursuance of the act of the last session. These stocks have been used in the payment of old debts, and the fulfilment of existing contracts, which could not be abandoned without the payment of heavy damages to the contractors.

What loss will result from the hypothecation and forced sale of the stock, the high interest of the loans for which it was pledged, and the payment of costs and commissions, it is impossible to ascertain; but the amount will considerably reduce the resources upon which the company relied for the completion of the canal. The State has invested seven millions of dollars in loans and subscriptions for that work which will yield neither interest nor dividend till it is finished to Cumberland. Between that place and the District of Columbia, there is no intermediate point, at which it can terminate, with the least prospect of advantage to the state, or profit to the stockholders. When it reaches Cumberland, it will form, by means of a connexion with the National Road, a cheap and easy communication with the Uhio river; and will derive a profitable business from the transportation of coal, iron, merchandise and agricultural produce. The state will begin to derive some profit from her investments; and, when it is extended to the Patapaco, as provided for in the charter, Baltimore will receive a large portion of the trade to which it will give rise. But the completion of the canal and the engagements of the company will probably require three millions of dollars, in addition to the sums already advanced; and in the present condition of the Treasury, it is a subject of serious consideration, whether so large an addition could be made to the public debt, without entirely prostrating the credit of the State. It was made the duty of the executive, by an act of the last session, to propose on the part of the state, to finish the canal to Cumberland on condition of receiving a transfer of the stock, held by the General Government in the canal company; and that proposition has been accordingly communicated to the President of the United States. If acceded to by Congress, it will be the province of the Legislature to provide means for carrying it into effect. A report of the present condition of the company is expected, and will be communicated to the two Houses as soon as it is received.

The Baltimore and Ohio Railroad Company, until recently, has avoided the error of entering into arrangements beyond its means. After the completion of the Washington Branch, its attention was directed more to the repairs and improvement of that part of the main stem which had been previously finished, than to the extension of its works towards the Ohio. The two lines of road, now in operation, afford great facilities for travelling, and for the transportation of goods and agricultural produce; and the Washington Branch yields a profit to the stockholders. The interest on the stock, issued to pay the State subscription has been regularly discharged: and a considerable sum has been annually paid into the Treasury, besides from the transportations of travellers on the Washington road.

Proparations are now in progress for extending the main stem from Harper's Ferry to Wheeling, and the line between the former place and Cumberland has been put under contract. The distance from Harper's Ferry to Wheeling is two hundred and ninety-two miles; and at a moderate estimate the whole work will cost ten millions of dollars. The means

of the company, for completing the road between these points, consist of State bonds for three millions of dollars, of city stock for the same sum, of the subscription of Wheeling for one million, and of the contribution of Virginia, of two-fifths of the expenditures within her limits, estimated at one million three hundred and thirty-eight thousand dollars. It is understood that no payments are expected from Virginia or Wheeling, till the road is completed to the Ohio, and in the present state of the money market, and of American securities, there is no prospect of selling the State or city bonds, without such a loss, as would materially diminish the resources of the company.

The President of the company went to England in September, with full power conferred upon him by the board of directors, to sell or pledge the State bonds; or to make such arrangements for their future sale or hypothecation, as he might deem most advantageous to the parties concerned. In the execution of this trust, he deposited the bonds with Baring, Brothers & Co., who agreed to become the agents of the railroad company on the following conditions. are to sell the bonds at certain prices, and to charge certain commissions, and are to allow the company, after next February, to draw upon them for ten thousand pounds sterling a month, under the limitation, that their advances are never to exceed forty thousand pounds at any one time. They are at liberty to sell as much stock as may be required to cover these advances, without any restriction as to price or time. After thus reimbursing themselves, they are to permit the company to draw in like manner for similar sums; and this operation may be repeated until the bonds are all forced into the market for the payment of temporary loans. For some time before the bonds were sent to England, the scarcity of money, and the abundance of American securities, and their rapid fall in value, made it impossible to effect a sale, or negotiate a loan on reasonable terms; and the introduction of so large an amount of Maryland stock into foreign markets, under such circumstances, and for so slight an inducement, was calculated to sink more de ply if possible, the credit of the bonds which had been unfortunately pledged by the Chesapcake and Ohio canal company.

In making this arrangement with the Barings, the Baltimore and Ohio railroad company has entered into the system of hypothecation which has been so disastrous to the credit of the State; and, in entering into extensive operations without money or the certainty of raising it, has abandoned the prudent and cautious policy which has generally character-

ized its proceedings.

The State subscription and loans to the Baltimore and Susquehanna railroad company amounted to 1.350,000 dollars, besides the loan of 750,000 dollars, authorized at the The last loan was granted to enable the comlast session. pany to pay its debts, and finish the road to Wrightsville and thus form a connexion with the Pennsylvania works. commissioner of loans, who was directed to sell the bonds issued for the company, and has detained the rest in his hands, because they could not be sold without loss.—As the company could derive but little advantage from this loan, for which it had consented to important modifications of its charter, it made an arrangement with the city of Baltimore for the loan of city stock, to a sufficient amount to complete the road to Wrightsville, which is expected to be in operation next spring.

The State subscribed one million of dollars to the Eastern Shore railroad, on the condition that other bona fide subscriptions should be made to a sufficient amount to complete the road. No new contracts have been made since last winter, and the work has been suspended throughout the line, except a small portion of it in Somerset county. Of its debts, embarrassments and general condition, a report is expected

in a few days.

The Annapolis and Elk Ridge railroad company received a subscription from the State of 3.0.000 dollars, a part of which has been paid in money, and a part in bonds, which last remain unsold in the hands of the Treasurer. The Tide Water canal company received, in pursuance of the act of last session, a loan of a million of dollars in State bonds, which were negotiated at the United States Bank, and afterwards transmitted to England, with other securities, to meet will not be funded in either. When more is paid out than the engagements of that institution. The canal is now finished, and will be opened in the spring for the trade of the Susquehanna. It connects the Pennsylvania canals with the Chesapeake Bay, and forms an important link in the chain of inland communication between the different States of the Union.

When more is paid out than will freely circulate, the operation of funding will begin; and then the paper will sink below the value of the stock into which it is convertible. It will be distributed in small sums along the line of the works, among labourers and others, who do not deal in stocks, and who are not able to make permanent investments. It will be purchased at a discount by

In giving a particular account of the embarrassments into which the State has been drawn, by the wild spirit of internal improvement, my object is to call the attention of the Legislature to the necessity of guarding against an increase of existing evils, and of providing, if possible, for the gradual redemption of the public debt. I do not perceive how these objects can be effected without a sisting the further issue and hypothecation of State stock; reducing the public expenditures by a rigid system of economy, and increasing the revenue by a moderate tax on real and personal estate, till it is sufficient to pay the interest, and have a small surplus to be applied to the principal of the public debt. Two hundred thousand dollars a year, in addition to the present revenue, would probably be sufficient for this purpose, if raised at once; but the longer the taxes are postponed the heavier they must be at last. The opinion may be held by some few, that this debt is not binding on the State, and by others, that if binding, it will never be paid, because the people will not consent to be taxed. But it has been contracted, and confirmed by successive Legislatures; sanctioned by the people themselves; in the continued re-election of representatives, who were most prominent in creating it; and the obligations of the State are in the hands of men, who relied upon her good faith, and whose horrowed money has been expended on her works. It is impossible to question the validity of the debt, and unreasonable to plead inability, without first making an effort to discharge it.

### Assumption of the state debts by the General Government.

The assumption of the State debts by the General Government has been suggested as the most effectual means of extricating the States from their present embarrassments; but as this measure is beyond the control of Maryland, her safest course is to act upon the supposition that she will be obliged to provide for the payment of her own debts. It has been also proposed to divide the proceeds of the public lands among the different States, for purposes of internal improvement. The friends of education are competitors for this fund. Whether it will be applied to either or both of these objects, or to the purposes of the General Government, is a question which will probably not be settled, till our railroads and canals are beyond the reach of assistance.

### Issue of stocks or paper money.

It has been proposed by those, who are aware of the un certainty of aid from the General Government, that the in ternal improvement companies should be authorized to issue paper money, based on the credit of the State, for the purpose of prosecuting their works. The Chesapeake and Ohio canal company has frequently resorted to the expedient of issuing scrip, to relieve itself from existing debts, which it had no other means of discharging. For the same reason, it has recently issued notes bearing interest and payable in State bonds. It has been lately determined by the Baltimore and Ohio railroad company, to issue certificates for circulation, based on the credit of the stock which is to be paid for the city subscription of three millions of dollars.

The stock is to be placed in the hands of commissioners, for the redemption of the railroad certificates as fast as they are presented, in sums not less than one hundred dollars.—
This is one of the means relied on, for the construction of the road between Harper's Ferry and Cumberland. A company, constantly receiving and paying away money, may issue a certain amount of this kind of paper on the basis of its own operations. As much of it as is required for the payment-of tolls and other charges, may be kept continually in circulation; not on account of the security upon which it rests, but because it answers all the purposes of money. To this extent, it is more valuable than State or city stock, and

will not be funded in either. When more is paid out than will freely circulate, the operation of funding will begin; and then the paper will sink below the value of the stock into which it is convertible. It will be dist ibuted in small sums along the line of the works, among labourers and others, who do not deal in stocks, and who are not able to make permanent investments. It will be purchased at a discount, by brokers and speculators, and sold to capitalists at a profit, for something less than the price of stock. The depreciation of the stock, suggested the idea of issuing other paper in its place. If it could have been sold at par, or exchanged for bank notes, or had been available in any other form, the scheme would not have occurred to the companies, of issuing a paper currency, not to a small amount for circulation, but to such an excess us to coerce the conversion of it into depreciated funds.

If the State and city stock rise to their proper value, as they certainly will if not used too freely, money can be raised upon them without the intervention of canal and railroad certificates. At present, when the State bonds are forced into market, and sold by suspended banks, at a discount of twenty and thirty per cent., they are not a suitable foundation for a circulating medium If a State bank was established. and its notes were payable in depreciated stock, the result would be the immediate depreciation of the notes; unless they were limited to such an amount as could be used in the collection and disbursement of the public revenue. If issued only to that amount they would circulate freely for other purpoles; and so would the railroad certificates, under the same limitations; for the obvious rea-on, that they might always be applied to the particular use, for which they would be as current as gold or silver. The issue of certificates to any excess, would be particularly injurious to the Baltimore and Ohio Railroad Company, because it is now receiving a large income from its operations. In proportion as the paper fell in value, a rise would take place in contracts, labor, mechanics' bills and all expenses paid by the company in that medium, while its own charges for freight and passengers would be paid according to the rates fixed by law, in depreciated certificates, purchased at a discount for the purpose,

There is another objection to this funding system; and that is its tendency to increase the derangement of the currency. When paper money is issued by banks alone, for sums not less than five dollars, and redeemable in gold and silver, there is a possibility of restraining it within reasonable limits. The banks have the benefit of its circulation, and the means of ascertaining its amount; and in times of pressure, have a resource in the coin which fills the minor channels of business. If other corporations or individuals, issue notes for circulation, they embarrass the operations of the banks and increase the fluctuations in the currency. While they are not paying specie themselves, they may sell or exchange their own paper for bank notes, and draw specie out of the banks. If canal and railroad companies, holding perpetual charters, and engaged in extensive contracts, were allowed the privilege of issuing paper to supply their own wants and not the wants of the public, the present banking system would be made infinitely worse, and complete confusion would be introduced into the currency of the State.

Banks private Banking, and the circulation of small notes.

Legislative measures are required in relation to the bankst private banking, and the circulation of small notes. But whether the currency will be ever restored to a sound state, or the operations of banking reduced within proper limits, is a very doubtful question. There is a tendency in this, and every other state, to extend the banking system, and of course, to weaken it, by the multiplication of new banks. Old charters are renewed, long before they expire; none are repealed, on account of violated obligations; and the charters of broken banks are never reclaimed. These last are offered for sale, as if they were still in existence; and banks that suspend while others are paying specie, revive in times of general suspension; and are sometimes purchased by new companies, who wish to shelter themselves under the vested privileges; or by

old banks in other States, that choose to establish agencies in Maryland. Savings Institutions, private bankers, and individuals, issue their small notes, redeemable in what are called current funds; and paper money fills all the channels of cir-

It is for the Legislature to determine whether these evils will admit of correction, and what legal provision will be most likely to accomplish that object. It appears to be the general opinion, that banks ought to be placed under additional regulations and restrictions; and that stockholders should be made responsible to creditors for all losses, and be deprived of their dividends during a suspension of specie payments. shall first point out what appears to me objectionable in the plan of subjecting stockholders to these liabilities, and then suggest such regulations as may have a beneficial effect upon the banks. The real stockholders, that is, those who have paid for their stock, know nothing about the management of the banks, and have very little influence in choosing officers and directors. Many of them are women and children, and all of them losing their stock, suffer sufficiently, without being deprived of every thing else to satisfy depositors and note holders, who commit the same indiscretion of trusting the banks.

The State is a stockholder, and has more power than individuals to prevent mismanagement; yet banks might fail before the causes were known to the public authorities. The stock is continually changing hands, and would be difficult to trace the liability through a succession of stockholders, indeed it would be useless to make search, for if such a provision were ingrasted into bank charters, the owners of shares would be found in possession of no other property. The same objections apply, with greater force, to the plan of de-priving stockholders of their dividends. They have no control over banks, and many of them, no other support; and it would be rather a rigorous proceeding, to take the bread out of their mouths, because the Government itself allowed these institutions to violate their obligations. Under such a regulation the State would be deprived of her dividends, which could not be conveniently spared in the present condition of the treasury. The officers and directors instead of being punished or restrained by a provision of this kind, would be benefited by its operation, in having a large amount of unpaid dividends for the accommodation of themselves and their friends.

It would be in vain to prohibit loans to directors, because the notes of other persons might be discounted for their use. To limit the circulation according to the amount of specie is an uncertain rule for many reasons; and especially for these: that the proportions are varying every hour, and that specie is as likely to be demanded for deposites, as for notes. If the loans and discounts of every bank in the State were fixed at a certain limit, beyond which they could never be carried without causing a forfeiture of its charter; its circulation might be kept under control; its overtrading be checked, and an excuse furnished for resisting the importunate demands of borrowers. If this limit were fixed by law, each bank would have some security against the excesses of the rest and might be regulated in its own operations, according to its actual capital and means. No bank ought to be permitted to issue, pay, or receive any note for a less sum than five dollars, under any circumstance; or to refuse to redcem its obligations, till its specie was entirely exhausted.

It would then be seen which was standing on a solid foundation; whereas, at present they are all placed upon the same footing and are covered by the same shield. They would be deprived of the power of drawing specie from other banks, while they were not paying it themselves; and relieved from the duty of deciding whether the public interest required them to suspend or resume. But no regulations or restrictions will avail, unless some means be provided for enforcing them; and unless the Legislature reserve the power to repeal the charter of every bank that violated the conditions imposed. banks ought to be required to give their assent to whatever legal provisions may be adopted; and those which refused would be left exposed to the penalties incurred, and be com-polled to wind up their affairs, unless, indeed, their broken a convention might be provided for by an amendment of the

charters were found too strong for the power and author ties of the State.

### Causes of Embarrassments of Trade.

I have not thought it necessary to go into an examination of the causes which have led to the periodical embarrassments of trade, and to the late suspension of the banks. subjects have been so frequently discussed, and have become so intimately connected with party questions, that nothing that I could say would change the opinion of other men in relation to the pressures. An adverse balance of trade is more embarrassing to the banks now than formerly, because small notes, in almost every State, have usurped the place of such silver coin, as on account of its weight, is fit for foreign markets. In meeting a foreign demand, the banks have no resource in the circulation of the country, and are obliged to furnish the requisite supply of specie out of their own vaults. No measures of the General Government or of the States, can prevent the evils complained of, while so many banks are in operation, while nearly the whole circulating medium consists of paper currency; and while the immense issues of State securities are disturbing the operation of trade and causing money to ebb or flow, according to their rejection or sale in foreign markets.

### Amendment of the Constitution.

There is another subject of importance, which as it comes annually under consideration, will probably occupy the attention of the Legislature at the pressent session; I mean the amendment of the Constitution. Formed in the midst of the revolutionary war, for a country only partially settled, and for a people just emerging from a state of colonial dependence, it was difficult to adapt its provisions to the new character they were about to assume, and impossible to provide for the successive changes which time might produce in their condition. The mode of amending it furnishes proof, that it was nothing more than a provisional organization of a new government. It has been changed from time to time till it has become a shapeless mass of unintelligible and contradictory provisions. Some of its great leading principles remain in theory, but have been rendered nugatory by legislative and judicial construction. Some of its restrictions upon popular rights have been repealed, and a new spirit has been breathed into by the people. But every amendment has been made in reference to some particular object, and has broken the connexion between the provisions that remained; and no one can tell what the Constitution is, or where it is to be found.

But its greatest defect is, that the Legislature has power and control over it. A constitution is a limitation of power and marks out for each branch of the Government, the orbit in which it is to move. Ours is a Constitution for the Judiciary and the Executive, but not for the Legislature. This branch may abolish the other branches or take away their powers. It might have been supposed, that an amendment proposed at one session would come under the action of the people before its confirmation at the next; but members are elected and re-elected on account of their general character and influence, and very seldom reference to any particular measures. The Legislature, on great occasions, has been obliged to act in its conventional capacity, because there was no other practicable mode of introducing salutary amend-ments. But it is time that the power of legislation should be separated from the higher power of regulating the principles and boundaries of the Government; and that a permanent Constitution should be formed by a convention of the peo-

There are some, who think that the people who lived in Maryland in 1776, deprived themselves and all succeeding generations, of the power to alter the present constitution, or to make another, except in a prescribed form, and through the agency of the General Assembly. Those, who believe that the people have made no such surrender of power, are nevertheless of opinion, that the most regular mode of calling a convention, is by means of the constituted authorities.

present constitution, which would remove every scruple; and by the same means the State might be saved from any additional expenses. By omitting one session of the Legislature, and having a convention to sit in its place, nothing would be added to the ordinary expenditures.

### Milicia Arms.

In the discharge of my official duties, very few things have come to my knowledge, that are deserving of your attention. Various official reports and communications have been rereceived, and will be communicated. The arms heretofore received, from the General Government, have generally been distributed to militia companies as directed by law and special resolutions. The muskets lately received from the Ordnance Department, have been retained in the armory and these are all that are now fit for service. There ought to be always a supply of arms at the seat of government for sudden emergencies; but if the old system is continued, of distributing them as fast as they are received, and of receiving in exchange for them such as are not worth repairing, it will be better to abolish the armories and get rid of the expense.

Last summer, Col. Thurston was ordered but with a part of his regiment, to suppress a riot among the labourers on the Chesapeake and Ohio canal. No charge has been made for the services performed, but an account will be presented for the expenses incurred which cannot be paid by the executive without authority of law.

### Crime-Fines-Imprisonment.

With the exception of the disturbance on the canal, which was promptly suppressed, good order has prevailed in every part of the State. During the past year, there has been a considerable abatement of crime, and very tew cases have occurred, of violence or outrage, or of the use of pistols, dirks, and knives, with which disturbers of the public peace generally arm themselves. The law in relation to fines and imprisonment requires some modification. A man not able to pay a fine, may be kept in perpetual imprisonment, unless he is released by the executive.

There ought to be no necessity for such interference, which might be obviated by providing for the release of the offender after a limited confinement. A man was sentenced by a District Court of Anne Arundel county, to be imprisoned ten days and fined five dollars, for committing an assault and battery. Not being able to pay the fine, and being a stranger and without funds, he remained in the Annapolis jail fifteen months before his case was brought before the executive.

### Conclusion.

The Constitution of Maryland does not make it the duty of the executive to recommend measures, to the legislature; and I communicate my views on the present occasion, not so much from a sense of official duty, as from a desire to comply with what appears to be the general expectation; and I have expressed my opinions freely, not that I supposed them entitled to much weight, but because I wished them to be understood.

WM. GRASON.

Bankruptcies in France.-From the 1st January 1839, to the 1st January 1840, 1,013 bankruptcies were declared for the department of the Seine; viz: 58 in January, 68 in February, 79 in March, 84 in April, 86 in May, 100 in June, 91 in July, 107 in August, 84 in September, 103 in October, 79 in November, and 76 in December. The total amount of these failures was 60 millions of francs.

Trade of Massachusetts in Ice.—Last year the quantity of ice shipped for distant ports, at the wherves in Charlestown, on board one hundred and furty vessels, was upwards of thir: y thousand tons! all of which, with the exception of about six thousand tons, was brought from Fresh Pond .-And if greater facilities for transporting it were offered by a railroad, the quantity would be greatly increased. The Lowell Railroad is, therefore, petitioning the Legislature for an extension of the road to the Pond.

The Philadelphia Inquirer has the following account of an extraordinary performance of a locomotive engine on the Reading Railroad, last week:

### Extraordinary performance of a Locomotive Eugine.

The engine "Gowan and Marx," built by Messrs. Eastwick and Harrison, for the Philadelphia and Reading Railroad Company, weighing cleven tons, drew yesterday over the railway from Reading to the Columbia Railroad bridge at Peter's Island, one hundred and one loaded cars.

Gross weight of train, 423 tons of 2240 lbs. Nett " 2633 " "

Running time 5 hours \$3 minutes—distance 54 miles being at an average speed of about 10 miles per hour.

The coal consumed by the engine in drawing this load, was 5600 lbs., or rather less than 21 tons.

The quantity of oil consumed by the whole train of cars, was 5½ quarts, being about half a gill for each car.
The freight was as follows:

2002 barrels of Flour weighing		
52 barrels of whiskey,	190j	tons
20 hogsheads of corn meal	22	44
5 hhds whiskey	117	44
7 hhds linseed oil	134	66
7 hhds linseed oil	3 <u>1</u>	"
Lat of hand iron Ara	71	u
Liot of Delia Holl, Occ	19‡	u
•		

Total nett freight............... 2684 Amount of freight bills \$835 19, for the whole train.

The day's expenses for running this train were as fol-

OW 8:					
Total cost per day for engine			\$16	67	
Wear and tear of cars—equal to 30					
cent per day for each car; for 101					
cars	30	3)			
Four men to attend the train of cars, at					
\$1 each	4	00			
51 quarts of oil for cars, costing	2	00			
			36	30	

52 97

This does not include expense of loading, unloading, or warehousing, nor the cost of returning the empty cars to Reading, which would add a sum equal to the expense of transportation down the road. or......

52 97

The expense of transportation, including the taking back the empty cars, was therefore...... \$105 94 or about forty cents per ton.

The quantity of flour brought down by this engine in one train, is equal to the estimated consumption of this city for a

The estimate of the engineers of this road for engines of twelve tons weight, drawing coals from Pottsville to Philadelphia, is 150 tons nett load, which from the above performance can no longer be doubted by any unprejudiced person as fully within safe limits.

When the railway is finished to Pottsville (which it is expected will be done during the present year) and when the company shall be passing over it daily, 15 trains, (or more) with 150 tons nett weight of coal in each train, being a daily tonnage of 2250 tons, at \$2 per ton, for freight and toll, the value of this great work to Philadelphia and the coal region, will be made manifest.

Philadelphia, February 21, 1840.

Width of the Lake .- We availed ourself of the ice on Monday to measure, in company with Mr. M'Fadden, our county surveyor, the width of the lake in front of Main street, and found it to be half a mile and three chains. The opinion has always prevailed that it was much wider. At high water, but within its banks, the distance would be increased very little.—Peeria Reg.

### Old Line Liverpool Packets.

The splendour and speed of the New York packet ships are unsurpassed in any part of the world, and facts relative to them are at all times interesting. It will be seen by the tables which we shall publish that their speed almost equals that by steam.

Annexed is a statement showing the passages of each ship belonging to the Old or Black Ball Line of Liverpool packets

during the year 1839.

### OUTWARD PASSAGES.

	Sailed fro	775	Arrived a	t f	
Shipe.	New York	··	Liverpoor	<i>!</i> .	Days.
North America	Jan. 5		Jan. 25		20
Europe	. " 19		Feb. 8		20
Columbus			" 21	• • • •	19
South America	" 19		Mar. 15		24
England			" 19		18
Orpheus	. " 22		Apl. 13		22
Cambridge			<b>~ 29</b>		28
North America	. "19	• • • •	May 18	• • • •	29
Europe			June 7		36
Oxford	" 20		" 9		19
Columbus	June 1		" 22		21
South America	" 19	• • • •	July 9		20
England	July 1		"2)		19
Cambridge	" 19		Aug. 7		19
Orpheus	Aug. 1		" 27		26
North America	4 21		Sept. 10		20
Europe	Sept. 2		" 24		22
Oxford	" 19	• • • •	Oct. 9		20
Columbus			<b>4</b> 21		20 /
Bouth America	<b>4 20</b>	• • • •	Nov. 13	• • • •	24
England	Nov. 1		" 20	• • • •	19
New York	" 19	• • • •	Dec. 14	• • • •	25
Cambridge			Jan. 3		28
Oxford		••••		• • • •	-

The longest outward passage was made by the Europe, she having been thirty-six days,—and the shortest by the England, in eighteen days. All the passages average twenty-two days and a half.

days and a half.

The homeward passages are as follows. They average thirty-three days and seventeen hours.

### HOMEWARD PASSAGES.

Ships.	Sailed from Liverpool.		Arrived a		Days.
Olaides				•	28
Cambridge					
Orpheus		• • • •	" 20	• • • •	29
North America		• • • •	Mar. 18		39
Europe	<b>"</b> 19	• • • •	" 30		39
Oxford	Mar. 29		May 3		35
South America	Apl. 8		" <b>5</b>		27
Columbus	û 10		" 11		31
England	" 24		" 2 <b>3</b>		29
Orpheus			<b>" 3</b> 3		22
Cambridge		• • • •	June 23		38
North America		• • • •	July 11		38
Europe	<b>" 20</b>	• • • •	Aug. 3		45
Oxford	July 9		<b>"</b> 26		38
Columbus	<b>"20</b>		Sept. 2		44
South America			٠ 14		36
England			Oct. 1		40
Cambridge			<b>"</b> 11		81
Orpheus			<b>4 28</b>		37
North America		••••	Nov. 26		48
Oxford			<b>"</b> 13		23
Columbus	~_	••••	Dec. 8		81
South America		• • • •	<b>." 20</b>	• • • •	28
England	Dec. 8	••••	Jan. 4	• • • •	25

The Orpheus made a homeward passage in twenty-two days, the Oxford in twenty-three, and the England in twenty-five, making the three shortest. The longest was made by the North America, in forty-eight days.

PASSAGES OF THE STEAM SHIPS.—To-day we give the passages of the Great Western, British Queen, and Liverpool, for the year 1839:

### PASSAGES OF THE GREAT WESTERN.

### To NEW YORK.

Sailed fi Bristo	i·om ol.				Days.
January	28	February	16		184
	23				
	18				
July	6	July	23		15 }
August	24	September	10		16
October	19	November	2		144
		_			

#### To BRISTOL

	20 20	
Sailed from New York.	Arrived at Bristol.	Days.
April 23 June 13 August 1 September 21	March 12 May 7 June 27 August 13 October 4 November 30	. 14 <del>1</del> . 12 <del>1</del> . 12 <del>1</del> . 13

The passages from England average sixteen days and a half each, and the whole time occupied in making six western passages was ninety-nine days and a quarter. The shortest was made in thirteen days, and the longest in twenty-one and a half.

The passages hence to Bristol averaged thirteen days and nine hours each. The longest was in fifteen days, and the shortest in twelve and a quarter. The six eastern passages were made in eighty days and twelve hours.

By two of the passages, passengers and despatches reached Paris, by the way of England, on the fifteenth day after leaving New York. They also arrived in London and Liverpool on the thirteenth day.

### PASSAGES OF THE BRITISE QUEEN.

### To New York.

Sailed from Portemouth.		Arrived at New York.		Daye		
July	12		July	27		144
September						
November						

### To PURTSMOUTH.

Sailed fro	771					
New York	r.				Days.	
August	1		August	14		134
October						
December	2		December	25		22±

The shortest passage from England was made in fourteen days and twenty-one hours—the longest in twenty days and nine hours. The shortest passage hence was performed in thirteen days and a half, and the longest in twenty-two and a half. If we calculate the time, however, when she arrived off Portsmouth, the passage was made in twenty-one days and fourteen hours.

The western passages averaged seventeen days and eight hours each. Those made to the eastward sixteen days and fourteen hours.

On her first voyage she arrived here on the 27th of July, discharged about one thousand packages of goods, besides baggage—reloaded cargo—took in seven hundred and fifty-five tons of coal, stores for one hundred and thirteen pessengers, and was ready for sea on the 31st of the same month—four days work.

### Passages of the Liverpool.

### To New York.

Sailed fr	Arrived al New York.	Days.
	February 25 May 7	

Sailed fr Liverpe	om ol.	Arrived New Yu		Days.
		June	30	 161
August	1	 August	18	 17
Septembe	r21	 October	7	 16
Novembo	r 16	 December	5	 18 <del>]</del>

### To LIVERPOOL.

Sailed from New York.	Arrived at Lsverpool.	Days.
May 18 July 6 August 24 October 19	March 25 June 1 July 20 September 8 November 6	14‡ 13‡ 14‡

The Liverpool has eighteen hours steaming further to go than either the Great Western or the British Queen.

The passages to New York averaged seventeen days and four hours each. The longest was made in eighteen days and twelve hours, and the shortest in sixteen days.

Those to Liverpool averaged fifteen days and sixteen hours. The shortest was made in thirteen days and three-quarters, and the longest in seventeen days and twelve hours.

Passages of the Packet Ships.—We continue to-day the passages of the Liverpool packet ships for the year 1839:

### Outward Passages of the Dramatic Line.

Ships.	81'd fm N. York.	Arr. at Liverpool.	Days.
Sheridan.	Jan. 27	Feb. 13	17
Garrick.	Feb. 25	Mar. 17	20
Roscius,	Mar. 26	April 19	22
Siddons.	April 25	May 18	23
Sheridan,	May 25	June 19	25
Garrick.	June 25	July 16	21
Roscius.	July 25	Aug. 19	25
Siddons.	Aug. 26	Sept. 13	18
Sheridan,	Sept. 26	Oct. 13	17
Garrick.	Oct. 25	Nov. 15	21
Roscius.	Nov. 25	Dec. 14	19
Siddons,	Dec. 28	_	

They averaged to the eastward twenty days and a half each. The eleven passages were made in two hundred and twenty-eight days. The shortest was made in seventeen days, and the longest in twenty-five.

### Homeward Passages.

		-	
Ships.	81'd fm Liverpool.	Arr. at N. York.	Days
Roscius.	Jan. 17	Feb. 17	31
Siddons,	Feb. 18	Mar. 25	85
Sheridan.	Mar. 18	April 25	38
Garrick,	April 14	May 14	30
Roscius,	May 14	June 6	23
Siddons.	June 14	July 12	28
Sheridan,	July 15	Aug. 17	33
Garrick,	Aug. 13	Sept. 15	83
Roscius.	Sept. 13	Oct. 12	29
Siddons,	Oct. 13	Nov. 13	30
Sheridan,	Nov. 14	Dec. 10	26
Gurrick,	Dec. 14	Jan. 16	33

These passages averaged thirty and a half days each.—
One was in twenty-three days, which was the shortest. The longest was thirty-eight days. Euch passage was singularly fortunate. The twelve western passages were performed in three hundred and sixty-nine days.

### Outward Passages of the Star Line.

Ships.	Sl'd fm N. York.	Arr. at Liverpool.	Days
Sheffield.	Jan. 16	Feb. 6	21
United States	Feb. 16	Mar. 15	27
Westchester,		April 10	27
Virginian.		May 9	2,3
Sheffield.	April 16 May 14	June 9	25

United States,	June 14	July 8	24
Westchester,	July 13	Aug. 4	22
Virginian,	Aug. 13	Sept. 4	22
Sheffield,	Sept. 14	Oct. 8	24
United States,	Oct. 16	Nov. 13	28
Virginian,	Nov. 15	Dec. 8	23

These eleven passages were made in two hundred and sixty-six days, and they averaged a fraction over twenty-four days each. The shortest was made in twenty-one days, and the longest in twenty-eight.

### Homeward Passages.

Ships.	8l'd fm Liverpool.	Arr. at N. York.	Days
Virginian,	Feb. 1	Mar. 18	45
Sheffield,	Mar. 2	Mar. 29	27
United States	. April 2	May 5	33
Westchester.	May 17	June 25	39
Virginian.	June 2	July 10	38
Sheffield.	July 3	Aug. 15	43
United States	Aug. 3	Sept. 14	43
Westchester.		Oct. 11	39
Virginian,	Oct. 4	Nov. 5	31
Sheffield,	Nov. 1	Dec. 1	30
United States	, Dec. 4	Jan. 4	30

The longest homeward passage was made in forty-five days, and the shortest in twenty-seven. The eleven were made in three hundred and ninety-eight days.

### Outward Passages of the Swallow Tail Line.

Ships.	Sl'd fm N. York.	Arr. at Liverpool.	Days,
Roscoe.	Jan. 8	Jan. 28	20
George Washi	ington, Feb. 7	Mar. 5	26
Shakespeare,		April 7	31
Independence		April 29	21
Roscoe.	May 9	June, 7	28
George Wash		June, 24	17
Shakespeare,		July 28	20
Independence		Aug. 28	21
Roscoe.	Sept. 9	Sept. 30	21
George Wash		Nov. 1	25
Patrick Henry		Nov. 25	18
Independence			_

The above averaged twenty-two days and twelve hours each. The eleven outward passages were made in two hundred and forty-eight days; the longest in thirty-one days, and the shortest in seventeen.

### Homeward Passages.

Ships.	Sl'd fm Liverpool.	Arr. at N. York.	Days.
Independence,	Jan. 27	Mar. 11	42
Roccoe.	Feb. 28	Mar. 28	28
Geo. Washing	ton, Mar. 29	April 29	31
Shakespeare,	April 26	May 24	28
Independence,	May 26 `	June 29	34
Roscoe,	June 26	Aug. 5	40
Geo, Washing	ton, July 25	Sept. 1	38
Shakespeare,	Aug. 28	Oct. 5	38
Independence,	Sept. 29	Oct. 30	31
Roscoe.	Oct. 26	Dec. 10	45
Geo. Washing	ton, Nov. 27	Dec. 27	83
Patrick Henry		Jan. 31	36

The homeward passages averaged thirty-five days and a fraction each. None made less than twenty-eight days, and none over forty-five. The twelve were performed in four hundred and twenty-one days.—N. York Herald.

The following are three passages of the ship Lancaster from Philadelphia to Liverpool—from land to land.

iverpool Arrival.	Days.	hours.
Dec. 25, 1817.	17	12
May 22, 1818.	15	15
June 29, 1819.	16	00
Average,	15	09

We have received a report lately presented to Congress of the operations of the Topographical Bureau, during the year 1839—which contains numerous interesting facts and tables, some of which we shall record. The improvements of the harbours of the lakes and the consequent increase of trade and population, strike us more especially worthy of notice. The following are extracts from the "Report of the Board of Inspection of Lakes and Harbours,"

### Dated Detroit, July 1839.

"Respecting the influence which the several works under examination may have had in advancing the agricultural prosperity and increasing the population of the country adjacent to each, we have stated whatever has fallen within our knowledge, under its appropriate head, in the account we have given of the progress of the works; some idea of the relative value of each to the general commerce of the lakes may also be collected from the same source.

That the population, trade, and agriculture of the region of country connected with the lakes have increased with extraordinary rapidity within a few years, and especially since the commencement of these harbour improvements, is known everywhere. This prosperity is doubtless to be attributed to the industry, enterprise, and intelligence, of the people, the climate, the fertility of the soil, and the facilities of intercourse which nature everywhere provides, and which are

rapidly increasing by art.

Prior to the formation of these harbours, there were none upon the south side of the lake which could be entered at any time by vessels drawing over seven feet, and, during low stages of the lake, this depth of water was much reduced. With the exception of the harbour and exposed anchorage at Dunkirk, the harbours of Erie, Sandusky and Maumee bays, which had never a depth of more than seven feet at their entrance, all the harbours were usually closed by sandbars. We do not here speak of the Niagara and Detroit rivers, lying at opposite ends of the lake, and under certain circumstances exposed to serious objections, as places of shelter for vessels, nor of the anchorage to be found among the islands near its head. The only landing places at the close of the war of 1812, were Black Rock, Erie, and Sandusky and Maumee bays.

Thus destitute of outlets for its produce, the agricultural enterprise of the country lying south and west of Lake Erie was dormant. The shipping employed upon the lake was exposed to the most fearful hazard of encountering the sudden and violent gales to which this region is exposed, upon a lee-shore deficient of harbours. At this period, too, the country was without these lines of canals, roads, and other neans of intercommunication which have since been created. Channels of communication with the lower lake, with the Atlantic, and with the valley of the Mississippi, have since then been opened or perfected, and, as indispensable adjuncts to these, harbours have been formed. Since then, and as the necessary and unquestionable consequence of these improvements, the industry and enterprise of the country have assumed a degree of activity altogether unrivalled; the tide of emigration has advanced upon it with an extreme velocity, sweeping away, at the same moment, the wandering Indian and the steadfast forest. We see in how few a years all this has been achieved-already the soil sends forth its millions of surplus grain, to receive in return the fruits of the industry of other regions. Commerce also increases with the population and productive ability of the country, and in proportion to the security afforded by its harbours.

The annexed tables and memo.r will show the dates at which the several works for the firmation of harbours were begun, the periods when they afforded protection to ships, and the times at which the harbours were rendered accessible, as well as the times of commencing and completing the principal canals connected with the lake trade. The first harbour undertaken was that of Presque Isle (Eric) in the year 1824, and from that time forward to the year 1835, there were fiften other works projected and authorized to be constructed on Lake Eric, viz. at Black Rock, Buffalo, Dunkirk,

Cattaraugus, and Portland, in the state of New York, and at Erie, in Pennsylvania; at Conneaut, Ashtabula, Cunningham creek, Grand River, Cleveland, Black river, Vermillion river, and Huron river, in the state of Ohio; and at La Plaisance bay and the river Raisin, in Michigan. Several of the earlier works already afforded protection to vessels in the year 1831, and by the year 1833 some of the most important of the harbours were rendered accessible to vessels of the largest class upon the lakes.

The Erie canal was completed in the year 1825.

The Oswego canal was opened in 1828. The Welland Canal was opened in 1829.

And the Ohio canal in the year 1832.

In the year 1825, there was but one steamboat of 350 tons burden, and thirty or forty small craft on the American side of the upper lakes, and the tonnage was, in all, somewhere about 2,500 tons. In the year 1820, the registered and enrolled tonnage was yet but 3,497 tons; and the canals which connect the trade with the St. Lawrence and with the Hudson had been completed.

In 1831, when the works on Lake Erie had begun to afford some protection to vessels, the tonnage employed upon it had nearly doubled that of the preceding year. There were now eleven steamboats and one hundred other vessels, the aggregate tonnage of all amounting to 6,582 tons.

In 1832, the Ohio canal, connecting the lake trade with the valley of the Mississippi, was completed. The aggregate licensed and enrolled tonnage, according to the Treasury statements (we have no other account of the shipping for that year), was 8,552 tons. During this and the succeeding year, the harbours as already stated were becoming at all times accessible to the largest class of vessels, and in the latter year (1833) this accessibility was effected. In that year the aggregate tonnage was 10,471 tons. Since that time, it has continued to be steadily progressive to the present period. We have more precise accounts of it for the years 1836, 1837, 1838, and 1839, for the latter of which we have a very detailed statement which we obtained from the collector of the port of Cleveland, a copy of which, with some slight additions, we annex to this report, and we insert here the aggregate tonnage for these four years, distinguishing between that of steamboats and rigged vessels.

In 1836, there were 45 steamboats (9,017 tons) and 211 vessels (15,(3) tons,) in all 24,047 tons.

In 1637, there were 50 steamboats (10,509 tons) and 230 ressels (16,934 tons) in all 27,443 tons.

In 1838, there were 52 steamboots (17,429 tons and 234 vessels, (16,948 tons,) in all 34,277 tons.

In 1839, there were 61 steamboats (17,324 tons) and 2.5 vessels (17,799 tons.) in all 35,123 tons.

The value of the shipping of all classes in the year 18 9

is \$2,4'.0,600, as may be seen by the annexed list, and they furnish employment for two or three thousand persons. In the year 1836 it was estimated that the capital invested in steamboats was \$1,000,000. In the year 1839 the cost of steamboats enumerated in the list, already referred to for par-ticulars, is stated at \$1,741,200. In the year 1837 it was estimated that, taking into view the average number of trips made by each class of vessels, the trade per month, during the business season, amounted to 75,898 tons. Following this rule, and applying it to the year 1839, we would have about one hundred thousand tons as the monthly business. To the tonnage proper of Lake Erie, at this time, should be added the tonnage owned on Lake Ontario, doing business through the Welland canal, calculated for the passage of vessels of one hundred and twenty-five tons burden, and having a depth of eight feet of water. Three-fourths of the property passing through this canal is conveyed in American vessels doing an American business. The tonnage on the Welland Canal in 1834 was 37,917 tons, in 1837 it was 80,697 tons, and in 1838 it amounted to 95,397 tons. We refer for particulars concerning this trade to the Appendix, and to the note therein respecting the business of the Erie, Oswego, and Ohio canals.

That this rapid extension of trade could not have developed itself in the absence of suitable harbours is, as we think, very apparent from the facts we have stated, and we are borne out in this by the general opinion, everywhere prevailing within the reach of the lake trade. That this extension is very far from reaching its maximum is unquestionable, and it is altogether probable that in a few years the amount of business to be transacted at some of the harbours will require a much greater space than is now to be found in them. We may take as an example the harbour of Cleveland, which, during the present season, has been crowded with 70 or 8 rigged vessels at a time, a number which unquestionably falls far short of that which the increasing trade of the port will hereafter bring to it.

If we do not err in the degree of influence which we suppose these works to have had upon the population and rosources of the lake country; in the creation or encouragement of so many channels of communication with the scatoard and the interior, and in multiplying the number of our ships and seamen on the lakes, their value to the military power of the country, whether for defence or attack, must be unquestionable. It is scarcely necessary indeed to discuss the question after what we have already said, for much that has been advanced applies equally to this branch of the subject.

The details, too, would occupy a space sufficient for a separate report; we, therefore, hope we are fulfilling your expectations in limiting ourselves to a few general remarks.

Under the view we have taken of them, every harbour constitutes a point of convergence for numerous routes, by which a military force may be concentrated, or on which the materials of war may be conveyed, and a point from which to assail an enemy, or on which to retire for refuge and supplies.

For the building, equipping, and supplying of essels, considering the nature of the naval warfare most likely to occur on the lakes, there is perhaps not one of those we recommend for completion that might not become of import-

ance to some naval armament.

Taking into view all the ports on the lake, we find Buffalo, Cleveland, Erie, and the river Raisin, presenting themselves as important points in a line of operations of attack or defence, the first two communicating, as the third soon will, by extensive series of canals and river navigation with the remotest parts of the Union. The river Raisin, lying southwardly from Detroit, and beyond the immediate reach of a hostile force, holding the left bank of the latter river, would strengthen in a very high degree the defensible means of that frontier, while its railroad, projected to terminate upon the head of Lake Michigan, now completed into the heart of the most populous district of the state, would carry the supplies destined for the more western states uninterrupted by an enemy not in possession of the naval supremacy of the lakes. Besides these there are other artificial harbours on Lake Eric, to communicate with which very extensive lines of railroads have been projected, leading towards the Atlantic cities, all of which would serve for the conveyance of troops and the munitions of war.

Among the maps and plans connected with this report will be found a sketch of nearly all the lines of canals and railroads projected or executed to connect the business of the upper lakes with the interior or with the seaboard. We have spoken of the rapid increase of population, within the last few years, and we have referred it in a great degree to improved facilities of intercourse, and to the protection which commerce has received. The increase in Ohio, Indiana, Illinois, Michigan, and Wisconsin, since the year 1820, has been nearly four-fold. In 1820 the population of Ohio amounted to 581,434, and it may now we think be reasonably estimated at 1,500,000. Indiana, in 1820, numbered 147,178 inhabitants; they will now probably amount to 700,000. Illinois had 55,211: in 1888 it had 225,000. Michigan in the year 1820 had 8,896 inhabitants; now her population will amount to 250,000. Wisconsin, as a separate territory, did not exist until 1836; what her population may be now it were difficult to conjecture; the influx of emigrants is so great it cannot fall much short of .85,0.0 or 40,000. The country north-west of the Ohio, therefore, may be reckoned to contain at least 3,000,000 of inhabitants at this time. In the year 1810 it had, exclusive of Indians, a population of 262,334.

Vor.. II. —21

### NOTE.

We have remarked that the channels by which the trade of the upper lakes now connects with the seaboard and with the valley of the Mississippi, are the Welland canal and the Erie and Ohio canals. We have had recourse, therefore, to the returns made annually respecting the business of these canals for such facts as we supposed calculated to exhibit the value of the general commerce of the lakes. These will be found annexed to this note in the form of tabular statements. That for the Welland canal is for the years 1837 and 1838. We have also the quantities of some of the staple articles passing through it in the years 1832, 1833, and 1834, as follows:

### WELLAND CANAL.

	1832.	1833.	1834.
Cubic feet of square timber Number of West India staves Barrels of pork Barrels of salt Bushels of wheat Tons of Merchandise Tons of mineral coal. Tonnage Number of schooners. Number af boats and scows.	5,422 75,932	9,611 30,942 229,675 1,323	23,4223 94,380 264,919* 1,850 400 37,917

 Of this quantity of wheat, only 1,800 bushels British, and 2,200 bushels American, went to Montreal; the rest went to Oswego for the New York market.

Statement of the principal articles passing on the Welland canal during the years 1837 and 1838.

articles.	1937.	1838.
Boards, feet	3,943,510 106,335	1,228,780 232,147 452,522
Pipe staves, number of		
West India staves, do	704,648	1,158,461
Flour	6,8694	49,082
Pork		
Salt		101,807
Lard	288	572
Whiskey		274
Ashes	200	255
Bushels.		
Wheat	208,242	414,919
Corn	47,517	24,566
Barley	524	730
Potatoes	18,663	
Tons.	,	
Merchandise	2,697.14.1	2,779. 4
Furniture and baggage	216.10	137.11
Coal	755.15	843.15
Iron	112	174
Gypsum and plaster	580	737. 8
Tobacco	110. 6	
Tonnage, amount,	80,697	95,397
	<u> </u>	لنسنوا

ty pas- trom tet states.	Proper sing sain soldo		Tons.					22,124	86,278	42,299	68,187	
Com.	Barrels.							12,193	:	:	:	
Lumber.	Feet	311,250	136,499	184,639	251,504	331,140	439,643	2,087,024	:	1,499,348	:	
 Ashes.	Tons.	1,705	2,713	2,502	2,110	2,118	1,655	1,694	1,7524	2,080	:	
Butter & lard.	Tons.	5	174	202	394	449	119	203	626	220	:	,
Tobacco.	Tons.	32	62	222	386	636	1,009	1,7654	1,8974	809	:	
Pork,	Bbls.	₩,754	6,675	5,668	6,159	4,278	14,590	8,160	7,385	24,414	:	
Flour and wheat.	Tons.	₹22.9	12,3844	3,435	5,3914	11,926	12,421	15,935}	24,159	27,2054	67,979	
*	Year	1829	1830	1831	1832	1833	1834	1835	1836	1837	1838	

We annex for the years 1834 and 1835 a fuller statement:

		MAN BALLCIESCIE.
	1834.	1835.
Bushels		<del></del>
Wheat	111,798	168,012
Corn	• • • •	12,193
Barrels		,
Flour	79,824	100,833
Provisions, beef and pork	14,590	8,160
Oil	221	
Fish	346	732
Whiskey	1,347	614
Tons.	•	•
Ashes	1.655	7.304
Tobacco	1,008	1,765
Pig-iron	1.128	997
Castings	689	768
Household furniture	145	355
Furs	154	136
Butter and lard	119	503
Cheese	138	34
Wool	73	93
Deer shins and raw hides	141	207
Grindstones	126	135
Sundries	••••	242
Feet		
Timber	• • • •	61.430
Lumber	439.643	2,087,024
Thousand	,010	בשטן וטטוה
Shingles		74,062
Staves	2,400	2,694
• •	4-30	4004

•						
<b>.</b> £1	Merchandise for the State of N. York.		Merchandise Furniture and Foreign destined out tools, hides.	Foreign hides.	Bundries.	Selt
хcя	Tons.	Tons.	Tons.	Tons.	Tons.	Barrela.
1829	2,270	4,881	935		470	65,481
1830	2,972	6,061	1,832	:	389	75,370
1831	4,620	9,435	2,849	:	275	74,064
1832	4.351	8,780	2,918	163	251	61,335
1833	6.451	14,341	4,257	180	536	70,929
1834	6.628	17,401	4,149	:	860	84,101
1835	11,239	18,460	5,434	:	:	79,385
1836	:	30,874				
1837	1,771	22,236	2,962	:	:	105,528
999	:	200,450				

In 1837 there were received at Buffalo by the Eric canal, and shipped to other states:

Merchandise	44.459.329	pounds
Furniture		
Iron ware	570,497	do.
Stone coal		
Other articles		
Selt	79.146	harrele.

Note.—We have not the reports of the commissioners of the New York canals for 1836 and 1837, and cannot therefore make these statements as perfect as we could wish. The states to which merchandise is destined are enumerated in the body of our report.

### OHIO CANAL.

We have given statements of the business of the Ohio canal at Cleveland for the years 1830, 1836, 1837, and 1838, as also at Portsmouth, on the Ohio river, and we have remarked the proportion of the business of the canal which seeks a market by the lake route. The following statement, which we copy from a western publication, and which we have verified by a comparison of its details with official statements, is inserted for the purpose of sustaining what we have said on this point.

		At Portsmouth.	At Cleveland.
Wheat in		1,154 bushels	387,232 bushels
	1836		464,756 bushels
	1837	735 bushels	548,697 bushels
	1838	2,368 bushels	1,229,002 bushels
Corn in	1635	40,510 bushels	532,373 bushels
	1836		393,281 bushels
	1837	3,199 bushels	280,374 bushels
	1838	8,768 bushels	107,514 bushels

TABLE CONTINUED.

		At Portsmouth.	At Cleveland.
Flour in	1835		167,539 barrels
	1837	13,546 barrels	207,592 barrels
	1838	13,898 barrels	287,465 barrels
Pork in	1835		·
	1836		13,496 barrels
	1837	13,372 barrels	48,513 barrels
·	1837	308,740 pounds	2,808,766 pounds
	1838	12,463 barrels	39,055 barrels
	1838	276,843 pounds	1,512,532 pounds
Lard in	1835	·	522,498 pounds
	1836		636,409 pounds
	1837	222,800 pounds	1,555,536 pounds
	1838	987,1 pounds	1,157,109 pounds
Batter in	1835	807,875 pounds	490,989 pounds
	1836		900,419 pounds
	1837	4,600 pounds	773,642 pounds
	1833	1,689 pounds	606,844 pounds

We learn that the Camden and Amboy Railroad Company, are now forwarding flour over their railroad from this city to New York, at 25 cents per barrel. Within the last few days they have forwarded between 4000 and 5000 barrels. They have also a contract with one house, to forward 10,000 barrels at the same rate. This illustrates in a clear light, the immense advantage of railroads.—Inquirer.

Statement of merchandise passing from the Eric canal, through Buffalo, destined for the following named states:

	In 1835.	In 1837.
Virginia Missouri	2,763 58,846	29,566
Tennessee	353,766	46,542 2,487
Upper Canada	95,768 1,392,319	36,026 1,609,174
MichiganIndiana	3,254,986	16,677,244 2,195,802
Illinois		3,828,162 19,183,693 119,978
Wisconsin		731.155

The property from other states, passing into the Erie canal, at Buffalo during the following years, was

In 1835......22,124 tons In 1837......42,229 tons 1836......36,273 " | In 1838......68,187 "

And the merchandise passing to the west, was
In 1835......18,466 tons | In 1837......22,236 tons
1836......30,874 " | 1838......32,087 "

Showing a great diminution of trade westward, in the year 1837, attributable to the general depression of business, characteristic of that year,

### STATEMENT

Of the amount of most of the different kinds of property which arrived at, or was cleared from Cleveland, by way of the Ohio canal, during the years 1830, 1836, 1837, and 1838.

	Arrived,				Cleared.			
Articles.	1830.	1836.	1837.	1838.	1830.	1836.	1837.	1838.
Flour, barrels	32,988	167,539	203,691	287,465				
Pork. do	873	13,496						••••
Whiskey, do	2,442	7.257						
Salt. do					23,404	22,334	62,977	63,465
Fish. do					4,482	4,082	6,026	7.504
Linseed oil. do		336	130	82				
Wheat, bushels	176,689	464,756	549,141	1,229,012				
Flaxseed. do	<b></b>	11,562	8,036	6,071				
Corn, do,		392,281	280,234	107,514		••••		
Oats, do		l	87,895	22,088		••••		••••
Mineral coal, do	5,100	84,924	183,484	73,292				
Pork and bacon, in bulk, Ibs		l	2,812,009	1,542,582		••••	· · · · · · ·	
Butter,do.		900,419	753,294	606,844		• • • •		
Lard,do.		636,409	1,527,610	1,157,109				
Cheese, do.		74,880	85,500	12,638		••••		
Pig iron, do.	l l	1,031,568	1,017,847	1,000,784				
Gypsumdo.	ا ا		·	l	190,400	1,548,289	1,552,083	1,975,373
Pot and pearl ashes do.	l l	84,829	102,220	68,955				
Merchandise, including iron nails, furniture, and extra		,		·				
baggage, pounds	l l		<b></b>		3,272,640	14,708,361	10,757,386	18.875.286
Rough stone, perch		6,816			,	••••	,	.,
Lumber, feet		1,235,186				294,652	1,723,532	1,944,802
Shingles, number		••••				1,351,000	2,541,000	
Tobacco, hogsheads		3,851				,	, , , , ,	••••
Millstones, pairs						284	26	47

A statement of the amount of most of the different kinds of properly which arrived at, or was cleared from Portsmouth, by way of the Uhio canal, during the years 1830, 1836, 1837, and 1838.

Flour, barrels		Arrived.				Cleared.			
Pork, do. 13,372 12,463 1,867 1, Whiskey, do. 2,621 3,556 Salt, do. 154 898 6,457 3, Wheat, bushels 735 2,368 6,703 2,368, do. Mineral coal, do. 15,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,543 16,5	Articles.	1830.	1836.	1837.	1838.	1830.	1836.	1837.	1838.
Pork, do. 13,372 12,463 1,867 1, Whiskey, do. 2,621 3,556 Salt, do. 154 Salt, do. 155 Salt, do. 16,703 Salt, do. 16,703 Salt, do. 16,543 Salt, do. 16,544 Salt, do. 16,544 Salt, do. 16,799 S	Flour. barrels			13.546	13.898			1.559	1,186
Whiskey, do.       2,621       3,556       3,556         Sait, do.       154       898       6,457       3,3         Wheat, bushels									1,928
Salt, do.   154   898   6,457   3.5   Wheat, bushels.   735   2,368     4.657   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.5   6.703   2.									493
Wheat, bushels.         735         2,368          420           Corn, do.         3,197         8,768         6,703         2,5           Oats, do.          15,543         16,6           Mineral coal, do.          15,543         16,6           Bran and shorts, do.          276,843         441,726           Butter, do.         4,650         1,689            Lard, do.         222,800         987,122         16,500         1.7           Cheese, do.          7,864          9,5           Tallow and candles, do.           16,799            Dried fruit, do.            9,5           Tallow and candles, do.            9,5           Dried fruit, do.             9,5           Gastings, do.								1	3,236
Corn, do			1					1 '	589
Oats,       do.       420         Mineral coal,       do.       15,543       16,6         Bran and shorts, do.       4,010       441,726       441,726         Pork and bacon, in bulk, lbs.       308,740       276,843       441,726       441,726         Butter,       do.       4,650       1,689       16,500       1,7         Lard,       do.       222,800       987,122       16,500       1,7         Cheese,       do.       7,864       16,799       16,799         Dried fruit,       do.       789       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,799       16,614       16,614       16,899       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614       16,614							i		2,981
Mineral coal, do. Bran and shorts, do. Ork and bacon, in bulk, lbs. Butter, Lard, Ocheese, Tallow and candles, Origin fron, Castings, Blooms, Orea and Pearl ashes, Octon yarn, Cotton yarn, Cotton yarn, Chiese, Chie			!		1 1				,
Bran and shorts, do.  Pork and bacon, in bulk, lbs.  Butter,  do.  Lard,  do.  Cheese,  do.  Tallow and candles,  do.  Dried fruit,  do.  Castings,  Blooms,  Pot and Pearl ashes,  do.  Pot and Pearl ashes,  do.  Feathers,  Cotton yarn,  do.  Chides and skins,  do.  Furs and peltries,  do.  Lumber, feet  Shingles, number   4,010  276,843  441,726  1,6500  1,7  789  878,122  16,500  1,7  789  878,158  31,151  48,6  31,151  48,6  4,855,609  3,487,271  3,763,3  10,896  4,855,609  1140,805  1140,805  1140,805  1140,805  1140,805  1141,806  1141,806  1141,806  1141,806  1141,806  1141,806  1141,806  1141,806  11,647,647  11,647,647  11,647,647  11,647,647				1	1				16,892
Pork and bacon, in bulk, lbs.         308,740         276,843         441,726           Butter,         do.         1,689         16,500         1,7           Lard,         do.         222,800         987,122         16,500         1,7           Cheese,         do.         7,864         16,799         16,799         1,087,6           Tallow and candles,         do.         16,799         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6         1,087,6 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td><u>⊸</u>l ′ ∣</td><td>•</td></t<>								<u>⊸</u> l ′ ∣	•
Butter, do. 1,689   1,689   1,6500   1,7800   1,7800   1,7801   1,6500   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781   1,781									
Lard.     do.     222,800     987,122     16,500     1,7       Cheese,     do.     7,864     16,799     9,8       Tallow and candles,     do.     16,799     16,799       Dried fruit,     do.     789     878,158     1,087,8       Pig iron,     do.     31,151     48,8       Blooms,     do.     16,614     73,699     1,896       Pot and Pearl ashes,     do.     1,896     3,487,271     3,763,2       Merchandise,     do.     4,855,609     3,487,271     3,763,2       Iron and nails,     do.     585,186     2,768,7       Cotton yarn,     do.     7,911     10,6       Furs and peltries,     do.     4,475     1,447       Hides and skins,     do.     140,805     190,       Lumber, feet     31,043     8,944     421,646     17,47,000       Shingles, number     478,000     1,847,4						,		1	
Cheese,       do.       7,864       9,8         Tallow and candles,       do.       16,799       16,799         Dried fruit,       do.       789       878,158       1,087,8         Pig iron,       do.       2,458       31,151       48,6         Blooms,       do.       16,614       73,699       73,699         Pot and Pearl ashes,       do.       1,896       3,487,271       3,763,3         Merchandisc,       do.       4,855,609       3,487,271       3,763,3         Iron and nails,       do.       1,441       984       2,768,7         Cotton yarn,       do.       7,911       10,6         Furs and peltries,       do.       140,805       19,7         Hides and skins,       do.       140,805       19,0         Lumber, feet       31,043       8,944       421,646       17,4         Shingles, number       478,000       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6       1,847,6									1.763
Tallow and candles,       do.         Dried fruit,       do.         Pig iron,       do.         Castings,       do.         Blooms,       do.         Pot and Pearl ashes,       do.         Merchandise,       do.         Iron and nails,       do.         Feathers,       do.         Cotton yarn,       do.         Hides and skins,       do.         Lumber, feet       31,043         Shingles, number       1,6799         3789       31,043         489       31,151         48,85       31,151         48,85       31,151         48,85       31,151         48,85       31,151         48,8       31,151         48,9       31,634         48,9       347,634         478,000       12,647         478,000       1,847,646         1,896       31,487,271         3,487,271       3,763,4         4,855,609       3,487,271         3,487,271       3,763,4         4,855,609       3,487,271         3,763,4       3,763,4         4,855,609       3,487,271			1	1 1				1	9,800
Dried fruit,     do.       Pig iron,     do.       Castings,     do.       Blooms,     do.       Pot and Pearl ashes,     do.       Iron and nails,     do.       Iron and nails,     do.       Cotton yarn,     do.       Cotton yarn,     do.       Hides and skins,     do.       Lumber, feet     31,043       8,944     421,646       1,847,600     1,847,600       1,847,600     1,847,600       1,847,600     1,847,600       1,847,600     1,847,600       1,847,600     1,847,600       1,847,600     1,847,600		• • • •			1				•
Pig iron,       do.       878,158       1,087,6         Castings,       do.       2,458       31,151       48,6         Blooms,       do.       16,614       73,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,699       173,693       173,693       173,693       173,693       173,693       173,693				1				1 1	
Castings,       do.       2,458       31,151       48,8         Blooms,       do.       16,614       73,699          Pot and Pearl ashes,       do.       1,896       3,487,271       3,763,763,763,763,763,763,763,763,763,76				1	1			1	1.087.85
Blooms,       do.       16,614       73,699          Pot and Pearl ashes,       do.       1,896       3,487,271       3,763,763,763,763,763,763,763,763,763,76			1		1				48.83
Pot and Pearl ashes,do					1		!		•
Merchandisc,       do.         Iron and nails,       do.         Feathers,       do.         Cotton yarn,       furs and peltries,         Hides and skins,       do.         Lumber, feet       31,043         Shingles, number.       3,487,271         585,186       2,768,7         10,5       7,911         10,6       4,475         140,805       190,7         478,000       1,847,6			1					1	
Iron and nails.     do.       Feathers,     do.       Cotton yarn.     do.       Furs and peltries,     do.       Hides and skins,     do.       Lumber, feet     31,043       Shingles, number.     478,000       1,7686       2,768,7       984     7,911       10,5     1,91       10,805     190,7       190,7     1,847,646       17,487,000     1,847,646       17,487,000     1,847,646				1			1		3.763.396
Feathers,       do.       1,441       984         7,911       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9       10,9					1				
Cotton yarn,							ĺ	1	2,100,10
Furs and peltries,       do.         Hides and skins,       do.         Lumber, feet       31,043         8,944       421,646         17,         478,000       1,847,				1 '	1		i		10.89
Hides and skins,       do.        140,805       190,7         Lumber, feet       31,043       8,944        421,646       17,1         Shingles, number        478,000       1,847,1				1	1				1,79
Lumber, feet			1		1		i		
Shingles, number									17,64
			1	1 .	1				
I ODACCO, nogeneraus	Tobacco, hogsheads		::::	1	1			1	28

Statement showing the number of steamboats on Lakes Erie, Michigan and Superior, with amount of tonnage, and value.

Names.	Tns. 95ths.	Value.	To what port belonging.	Names.	Tns. 95ths	Value.	To what port belonging.
Cleveland	579.68	\$80,000	Cleveland	William Peacock -	120.00	\$5,000	Presque Isle.
Cincinnati	159.18	12,000		Andrew Jackson -	49.35	3,000	1. 4
Star		21,000		Oliver Newberry -	170.12	6,000	Miami.
New York	325.32	20,000		Oliver H. Perry -	352.25	35,000	"
United States -	866.80	30,000		Governor Vance -	60.00	5,000	u
Bunker Hill	457.39	40,000	"	Commercial	58.00	8,000	4
Rochester	472.41	40,000	"	Sandusky	377.12	50,000	Sandusky
North America -	361.45	30,000	•	Great Western -	800 00	100,000	4
Lexington -	363.53	80,000	*	Michigan	472.75	60,000	Detroit.
James Madison -	630.43	75,000	. "	Monroe	341.27	35,000	.4
Fair Pert	259.00	18,000		Uncle Sam	220.74	18,000	"
Constitution -	443.52	47,000	"	Chicago	186.00	12,000	4
Robert Fulton	368.43	20,000	44	Niagara	216.00	15,000	4
Constellation -	483.60	60,000	e '	Detroit	137.66	13,000	4
Columbus	391.58	40,000	"	Erie	149.35	20,000	1 "
Pennsylvania -	305.24	20,000	44	General Brady -	65.09	8,000	
Chesapeake	418.00	40,000	"	General Gratiot	62.64	5,500	
W. F. P. Tailor -	95.36	10,000	Buffalo	Don Quixotte -	51.27	5,000	4
Governor Marcy -	161.80	12,000	44	United	30.48	3,000	4
Daniel Webster -	358.10	40,000	44	Lady of the Lakes	26.16	8,000	u i
Ohio	187.87	10,000	u	Water Witch	16.59	2,000	
Charles Townsend	312,58	12,000	"	Cincinnati	16.60	2,000	84
Red Jacket	200.00	15,000	u	Argo	8.79	1,000	-
Mazeppa	50.54	5,000	4	Махерра	50.58	6,000	4 .
De Witt Clinton -	413.00	35,000	4	Vermillion	400.00	40,000	u
Victory	87.67	5,000	44	Illinois	800,00	120,000	£ [
Wisconsin	500.00	65,000	a	Macomb	186.00	12,500	
Milwaukie	550.00	50,000	4	General Scott -	324.00	22,000	
Briffalo	600.00	80,000		John Marshall	60.00	7,200	Maumee.
Chatauque	340.00	22,000	44				
Erie	500.00		Presque		17,324,92	1,741,200	
Thomas Jesserson -	428.68	50,000	Isic.		,	,,	

### REPORT Of the Bank Commissioners of the State of Mississippl.

In our last, we gave a tabular view of the banks of Missiscippi. Below, will be found the details of the condition of the Commercial and Railroad Bank of Vicksburg, August 6th, 1839. The large operations in the stock of this Bank, both here and in other cities, and its having been prominently before the public, induce us to believe that a peculiar interest will be felt in the republication of this statement, made by the Bank Commissioners, which is the latest and most authentic that we have seen.

Condition of the Commercial and Railroad Bank of Vicksburg-August 6, 1839.

#### RESOURCES.

Notes discounted	387,577	71	11 445 wee	••
· · · · · · · · · · · · · · · · · · ·		_	1,445,768	29
Notes discounted on pledge				
of stock	15,503	59		
Bills receivable	11,544	61		
		_	27,048	20
Sugnanded deht	3,333,540	74	,	
Suspended debt	834,823			
III Buit	•		4 160 004	- 4
•			4,168,364	34
Cotton purchased	276,137			
Cotton expenses	29,545	12		
· ·			305,682	44
Capital stock purchased			11,500	
Stock in Tombighy Railroad		•••	2.,000	•••
	75,000	20		
Company				
Stock in Bank of Mississippi.	<b>2,0</b> 00	00		
-		_	77,000	00
Texas funded debt*	• • • • • • • • •		80,000	00
Real Estate			90,786	24
Railroad appropriation			1,600,000	
Capital stock, Clinton branch			300,000	
" Vernon "			100,000	
Due from other banks			688,073	
" " agents			13,180	
Notes of various banks in the	State on ha	nd.	134,240	<b>3</b> 3
Specie,	• • • • • • • • •		1,735	
		-		_

* The following is a history of the "Texas funded debt" transaction, as it appears from the books and papers of the bank.

Total resources......\$9,043,373 97

Early in December, 1838, a letter was received by J. J. Chewning, President of the Commercial and Railroad Bank of Vicksburg from William M. Beal, agent of said bank in the city of New Orleans, stating that he had been for some time corresponding with the Texian Government, in relation to the purchase of half a million of their bonds, and suggested the great advantage which might accrue to the bank, were it to become the purchaser of these bonds, under the express stipulation that the paper of the bank, to the exclusion of all other paper, should be made a legal tender in payment of all dues to the Texian Government. This letter was laid, by the president, before the board of directors on the 13th of December, when the following resolution was passed.

Resolved, That this bank, having entire confidence in William M. Beal of New Orleans, authorize him with full power to make a loan for this institution, to the Texian Government, to the extent of five hundred thousand dollars, at a date not longer than twenty years, and at a rate of interest not less than eight per cent. per annum, and that the president be requested to suggest to said William M. Beal, such terms as he thinks most desirable to this institution in making aid loan." Present, J. J. Chewning, William Mills, George W. Ball, J. P. Harrison, and W. Harvey.

Liabi	LITIES.	
Capital stock paid in	\$3,875,285	00
Depositors and deposite cer-		
tificates	805,605	94
Bank United States, bonds	•	
due and payable in 1840,		00
Ditto 1841,		00
Ditto 1842,	365,000	
Phœnix Bank N. Y. do. 1840,	54,000	
Ditto 1841,	54,000	U <b>O</b>
Ditto 1842,	54,0.00	
Time certificates	33,610	83
Due Girard Bank (Philadel-	•	
phia,) for post notes loan-		
ed	282,400	00
Bank checks on time	669,809	24
Reserved fund	19,430	01
Railroad ainking fund	68,730	98 .
Due to banks	330,043	59 ·
Railroad receipts	32,860	
Cotton account (pledged on	•	
discounts,)	692,604	17
Premium on English ex-	•	
change	57,996	24
Return commission account.	4,922	
Unclaimed dividends	4,392	41
Circulation payable on de-		
mand	398,760	00
" in poet notes	510,750	
•		
Total liabilities		\$9,049,20

201 63

A copy of this resolution was forwarded by the president, on the same day it was passed, to the agent in New Orleans, and in addition to this, he forwarded him (Beal) two hundred thousand dollars of the notes of the bank to be used in the purchase of the bonds, and suggested that the residue of the half million should be paid in three instalments: one on the 1st of January; one on the 1st of March, and one on the lst of May next thereafter.

From the reply of Mr. Beal to this communication, we give the following extracts:

"I have received your letter of the 13th of this month, and the resolution of your board, in relation to the purchase from me of half a million of Textan bonds. You speak of having sent down two hundred thousand dollars, which I have not received, but presume your young man will arrive with it in a day or two. I can assure you that I feel highly pleased at the confidence reposed in me by your board, and I trust I shall never forfeit the good opinion of gentlemen for whom I have so high a regard. In the resolution full power is given to purchase the bonds of Texas for half a million of dollars, payable by you in such manner as I may think proper, only restricting me as to the rate of interest, and the time the bonds may have to run, say from ten to twenty years."

"So confident have I been that I should be able to dispose of the bonds, if not to you, to some other banking institution, that I have authorized my agent to close for them; and in order that there should be no misunderstanding as to the law which I shall require the Congress of Texas to pass, I sent down the bill, of which I now enclose you a copy."

He then alludes to the fear, expressed by the president, of an unexpected return of the bills of the bank, "although," says he, "in the nature of things I can apprehend no such result, the suggestion is worthy of reflection," and in conclusion, makes the following proposition.

"Having a thorough understanding with the Texian Government, and as I have no doubt that I have bought the bonds, I now offer them to you on the following terms: to have such a law passed as is indicted in the bill herewith handed you, verbatim if possible, and at all events, not affecting in the least the spirit of the bill; you to enjoy all the rights specified in payment of the bonds, for five hundred thousand dollars. I will receive the \$200,000 of your notes, which I am looking for every moment, and take your checks on either New York or Philadelphia, with six per cent. per annum interest, added, in equal sums of \$1,000, \$2,000,

1,408 00 333 00

\$31,933 82

Liabilities of Directors on 1st March, 1839.

					=
		- <del></del>	PATOR.	En Donsen	•
No. 1,			\$101,154 92	\$125,370	79
" 2, -		-	43,382 99	80,106	
<b>4</b> 3,	-	-	32,166 41	49,932	99
" 4		•	6.0.0 00		
" 5,	-	•	6,673 91	52,186	00
" 6, -		-	17,741 98	19,665	
" 7,	-		8,324 59	18,378	
" 8, -			160,701 65	5.021	
" 9,		_	7,948 84	18,439	
<b>4 10,</b> -	-	-	16,084 00	72,503	
Tota	d, -	-	\$400,179 29	\$441,603	92

On the first of March there was an election for directors held, when five new directors were appointed. The following table shows the liabilities of the new board on the 6th of August, 1839:—

							PATOR.		INDORSER	•
	. 1,		-		-		\$6,000	00	\$29,129	<b>6</b> 0
46	2,	•		•		-	6 000	02		
	3,*		-		•		6,000			
"	4°	-		•		•	19,125	97	18,378	18
"	5*				-		14.673	91	52,186	00
"	6*	-		-		-	25.741	98	19,665	
4	7,		-				· ·	- 1	18,959	60
44	8.					-	15.899	83		
44	9,				-	•	7.044	74	4,260	00
44	10,	-		•		•	45,382		78,166	
	To	otal	,				\$137,169	39	\$220,684	68

The whole amount of cotton, on which advances were made by this bank, is 30,578 bales, and the amount purchased 9,854 bales. No shipments have been made on account of the planters since the winter of 1837, and spring of 1838, and since last March no purchases have been made on account of the bank.

We deem it due to the new board of directors to state, that since the first of March, the institution has ceased to deal in cotton, or produce of any kind whatever. Their whole energies have been directed towards the completion of the railroad to Jackson, and the reduction of the liabilities of the bank.

\$3,000, and \$4,000, payable—one-third of the amount, on the first day of June; one-third on the first day of September, 1839; and one-third on the first day of January, 1840." In favor of this proposition he observes, "that as the bank will immediately come in possession of the bonds, they may be hypothecated by the bank, should it be found necessary, and funds raised in time to meet the checks. Nor would it," he argues, "be of any material importance to the bank, whether the bonds are paid for in Texas with the notes of the bank, or in Philadelphia with its checks, inasmuch as the proposed stipulation will insure the notes of the bank a rapid circulation in Texas, by the aid of travellers, and in a larger amount than would be invested in bonds." He further states in this letter, "that though he would greatly prefer the notes of the bank, yet by a free use of his credit, he could manage to use the checks,"—"that he was on the point of leaving New Orleans for Texas, and could not go down without having the documents.

On the 26th of December, Mr. Chewning wrote to Mr. Beal, informing him that the institution had accepted his terms, and that the cashier pro tem, was instructed to enclose the checks in conformity with his proposition, and requested that the bonds should be forwarded by the earliest day practicable. On the same day, Mr. Chewning wrote to Mr. Beal a second letter, enclosing three hundred thousand dollars, in

Condition of the Branch of the Commercial and R. R. Bunk of Ficksburg, at Clinton—Aug. 15th. 1839.

RESOUT	eces.	
Notes discounted	\$234,690 04	
Exchange purchased	2,268 15	
-		236,958 19
Suspended debt		174,984 43
Bank stock		
Real Estate	12,940 21	
		13,840 21
Due from other banks		18,394 39
Notes of other banks		
Specie	7,977 00	23,951 75
_		<del></del>
Total resources	• • • • • • • • • • • • • • • • • • • •	\$468,128 96
LIABIL		
Capital stock	\$300,000 00	
Date checks	6,290 00	
Due various banks	,	
Individual depositors		
Circulation		4400 000 10
Total liabilities Surplus of resources over liabil		\$465,975 18
capital stock		1,153 78
Surplus of resources over liabil		
capital stock		
Liabilities o	Directors.	•
	T	
	PAYOR.	ENDORSER.
No. 1	\$9,900 00	\$6,833 00
" 2,	4,790 00	5,300 00
"",	5,000 00	9,800 00
" 4,	5,000 00	8,259 82

the notes of the bank, to be used, if necessary, as a substitute for the checks in the purchase of the bonds.

\$24,690 00

It is worthy of remark, that Mr. Beal had in his possession at this period, in addition to large quantities of cotton and railroad iron, eight hundred and twelve thousand dollars of the notes and checks of this bank, for which this institution held no evidence whatever of his liability, and three hundred and twelve thousand of which has never been entered on the books of the bank; the only evidence there is of such a transaction having taken place, is the reference made in Mr. Chewning's letter above quoted, and some memorandums in the margin of an old check book.

Whilst the negotiation was in the position we have described above, Mr. Robins, the cashier of the bank, returned from England, where he had been as agent to superintend the sale of cotton shipped by the bank for the benefit of the planters. On learning what had transpired, he had a full meeting of the board called, and the propriety of the Texas negotiation was again discussed. The result of their deliberations was, that a committee, of which Mr. Robins was a member, was appointed to proceed to New Orleans, for the purpose of putting a stop to the negotiation and regaining the notes and checks of the bank. Mr. Beal refused to give up the funds of the bank, contending that the negotiation was closed. The committee took out "a writ of sequestration" and had the funds attached. After much difficulty, the matter was finally compromised, by the bank taking, at par, eighty thousand dollars of the Texas bonds which Mr. Beal said he had purchased on account of the bank, and by Mr. Beal's giving up the residue of the notes and checks belonging to the bank. These bonds were worth fifty cents on the dollar in New Orleans at that time; the bank, therefore, lost forty thousand dollars by this operation.

* All marked thus were members of the old board.

Condition of the Branch of the Commercial and R. R. Bank of Vickeburg, at Vernon-Aug. 21st, 1839.

Notes discounted	\$91,839 00		
Domestic exchange	348 90		
		92,197	90
Suspended debt		54,873	10
Real Estate		3,958	39
Due from banks in the State		188	00
Due from banks out of the State	8	108	55
Notes of other banks on hand		16,063	00
Specie		1,506	•
Total resources	· · · · · · · · · · · · · · · · · · ·	-	
LIABILI	TIES.		
Capital stock	\$100,000 00		
Capital stock  Depositors and deposite certifi-	\$100,000 00		
Capital stock  Depositors and deposite certificates	\$100,000 00 7,137 99		
Depositors and deposite certifi-	•		
Depositors and deposite certifi- cates	7,137 99		

Surplus of resources over liabilities, including

Surplus of resources over liabilities, excluding

Total liabilities.....

...... \$168,028 55

856 59

#### Liabilities of Directors.

				PATER.		ENDORSER	
No. 1,			_	\$5,762	-00	\$2,123	23
4 2, -				6,918		8,397	
# 3,		-		4,000.		1,370	
" <b>4</b> , -				4,000		12,777	
44 8,	-			,	- 1	•	
"6, -	-					444	00
<b>4</b> 7,	•	-		4,000	00	215	00
Total,			_	\$24,680	00	\$20,326	74

In the Banker's Circular dated London, Feb. 14, 1840, we find the following remarks on American affairs:

We have heard repeated expressions of disappointment, because the revival of activity in business has not yet become mere manifest in the densely-peopled trading and manufac-turing districts of the country. This appears to us unreaturing districts of the country. This appears to us unreasonable, and to flow from an imperfect consideration of the extraordinary difficulties of the case, and the untoward cir-cumstances yet in the way of rectification. On past occasions of the same nature the state of the Bank of England and the condition of the London money market were the chief, and almost the sole objects worthy of serious attention; but such is not the case at the present time, and, consequently, although ease, confidence, and security prevail in those quarters, commercial enterprise and activity cannot speedily return. As far as Europe is concerned-especially the central and northern parts of it—an obvious impulse to mercantile transactions has been given, and its effects will augment gradually as the year advances; but this is not the case with some of the more distant and important foreign markets. It is, for example, irrational to expect a brisk trade with the United States while the respective legislatures of that country are deliberating and forming committees of investigation for the object of shutting up some of the principal banks,-Banks are the most powerful means of promoting and supporting the trade of a commercial people; and above all other countries in the world the United States are dependent upon them for the means of mercantile traffic. The American trade cannot revive, and again become as heretofore it has been in tranquil times, until the suspended Banks of the ley, flaxseed, and ashes.

United States can put themselves right with the public, and the respective Legislatures which have chartered them.

So in the China trade, another most important branch of our foreign traffic—the money question, as we said two months since, is at the bottom of all the disturbance which has taken place in that quarter. It was not for the sake of its victous and most injurious consequences that the Chinese authorities determined to suppress the Opium trade, but because it was draining from the country the precious metals which those authorities were resolved, at all the hazards of ruptured intercourse, should be retained within it. This point has been fully explained in certain able essays and pamphlets which have been just published. We are now sending out an armament to coerce the Chinese into subserviency to the mercantile genius of Great Britain. Whoever duly reflects on that important fact will soon discover a budget of troubles in that quarter of the world. If we blockade the principal ports of China, will the Americans quietly submit to have their trade—which is so much cherished, and become since our quarrel of four-fold importance—with China stopped by our blockade? We extract the following notice of the view taken of a branch of the China trade carried on by the American merchants which has fallen into their hands in consequence of our rupture with the Chinese authorities; the document from which we extract proceeds from a committee, to whom was delegated the duty of communicating with the Foreign Office on all matters relating to the aforesaid dispute; and is to be found at the termination of their report of their proceedings delivered to the Associated Body of Merchants trading to China and the East Indies, who appointed them a special committee and deputation for this purpose.
"The committee cannot conclude this portion of their re-

port without adverting to a subject to which their attention has been called—namely, whether an American vessel could legally carry tea or other produce, from China to Singapore, or any British settlement within the limits of the East India company's charter, the Cape of Good Hope included; and they beg to apprise the Association, that it appears, from such information as they can obtain, the navigation Laws, the act for regulating the trade of vessels belonging to countries in amity with Great Britain, as well as the treaty with the U.

States of America, most clearly forbids it."

It is probable that the owners of American vessels now in the Chinese ports, and on their way to them, knew nothing of this treaty and the restraining laws referred to, and they have sent their supercargoes under a sanguine expectation that great advantages were to be acquired by drawing a brisk trade with our colonial possessions while we were paralyzed with trouble. Will the Americans submit quietly to be deprived of these promised advantages? In short, there is so much disturbance yet to settle down before confidence and activity can be fully restored, that our astonishment is that trade should be so good as it is.

Having alluded to the state of the American Banks, we think it right to say that, as far as we are advised, there is no sufficient reason for apprehending that the Charter of the United States Bank will be wrested from her.

Welland Canal.—The business done upon this Canadian work during the past season, exibits a palpable increase over that of former years. We give a few of the principal items:

Articles.	1838.	1839.	Increase,
Wheat, bush	864,846	414,919	450,927
Flour, brls		49,082	17,793
Salt		101.807	82,755
Whiskey, brls		274	580
Staves, W.I		1,158,461	465,625
Staves, pipe		452,222	305,689
Beef and pork		8,760	293
Merchandise, tons .		2,779	1,135
Schooners		769	400
Tolls collected		\$26,063	\$21,065
Of those articles tha			

From the London Shipping and Mercantile Gazette of Junuary 2d.

#### BRITISH MANUFACTURES.

In the observations we made yesterday on the report of the committee of the Manchester chamber of Commerce relative to the management of the currency by the directors of the Bank of England, we stated that they had overlooked another important point essentially connected with the depreciation in the value of our manufactured products, which we did not then advert to. We allude to the continually and apparently illimitable expanding power of production by mechanical inventions, which, notwithstanding the reiterated dogmas of a certain class of political economists, we roundly assert has been progressively pressing more and more against the power of consumption, with a relatively diminishing number of producers.

Of the late years this power has been developed with such rapidity, that on the average, it has exceeded the means of other countries to give us equivalents in exchange, except at

progressively diminishing relative values. Every accessible market in the world has been, on the average of times, not relatively but absolutely, glutted with our goods, at lower and lower rates of remuneration to the producers, and that altogether independently of the expansions and contractions of the paper circulation by the directors of the Bank of England. This gigantic and indefinitely expansive power has, at the same time, uprooted and changed all our social relations, by the manner in which the results have acted on the different classes of the community. There is an evident indisposition on all sides to grapple with the question; but the effects will force themselves on the atten-tion, and put in requisition the utmost stretch of legislative wisdom to adjust the balance. The most perfect system of currency that can be devised, conjoined with a free and unrestricted trade in every article of human subsistence, will be incomplete unless the consideration of this matter also forms an element in the arrangement.

But we shall first show, from official documents the actual progress of the expansion of the power of production of the four staple branches of our textile manufactures during nearly the same period, embraced in the report of the committee of the Manchester chamber of commerce. "Two or three years ago the government inspectors of factories published returns of the number of mills in the United Kingdom and of the hands employed in them during the year 1835. Similar returns for the year 1833, laid before parliament in the past session, have been recently printed. These two vol-umes afford the means of contrasting the condition of our

manufactures in 1835 and 1838:

Of cotton factories there we	re			
In 1835, 1,262, employing	-	-	hands	220,134
In 1838, 1,815 "	-	-	-	259,301
Of woollen factories there v	rere			-
In 1835, 1,313, employing	-	-	-	71,274
In 1838, 1,738, "	•	•	-	86,446
Of flax factories there were				-
In 1835, 347, employing	-	•	•	33,283
In 1838, 392, "	•	•	•	43,487
Of silk factories there were				-
In 1835, 238, employing	•	•	-	30,682
In 1838, 268,	•	•		84.318

"It thus appears that during the three years referred to, nearly one thousand new factories have been opened, and more than sixty-eight thousand new hands engaged. will be seen from the following table, more than half of the new hands have been absorbed by the cotton manufacture:

ncrease in 1	aumt	er of	ha	nds.						
Cotton,	-				-		•		•	39,167
Woollen,		-		-		-		-		15,192
Flax,	-		•		-				-	10,204
Silk, -		•		-		•		•		3,636
Tota	l inc	rease						-		68,179

The authority upon which the above returns were made cannot be disputed; neither can the fact, that during the pe-

riod the expansion was going on with accelerated for profits of capital were nearly, if not altogether, annihile and the wages of the majority of the people employed pressed down to the starvation point.

We shall embrace an early opportunity of exhibiting a few contrasts, illustrative of the frightful and ruinous progress of the depreciation in value, before drawing a general deduction or the influence it has exercised on the different classes of society.

Our present intention is to show that, altogether independent of the imperfection of our system of currency as admin-istered by the Bank of England—and we are certainly no apologists for those imperfections—other and even more deep-rooted causes have been contemporaneously at work, necessarily tending to lower the rate of manufacturing profits, and deranging the whole fabric of the social edifice.

Ex-Governor George Wolf died suddenly at the Philadelphia custom-house, about nine o'clock in the morning of the 11th instant. He had been labouring under an affection of the heart for sometime, but was well enough in the morning to walk down to the office. On passing to his private room, he asked some one to assist him in taking off his cloak. This done, he laid down on a settee, and shortly after expired. He was about 63 years of age, and had occupied the position of Collector of the Port of Philadelphia since March last.

On the receipt of the intelligence at Harrisburg, the leg lature, after appointing a committee to make arrangements for his funeral, adjourned. His body was conveyed to Har-risburg by the railroad cars and there interred with every mark of public and private respect.

New Orleans.—Thirty-six years ago, on the 25th of December, at noon, says the New Orleans Courier, the flag of the United States replaced the flags of France and Spain on the public square, and in the five forts which then defended New Orleans. At that time the population of this city numbered between eight and ten thousand souls. What is it now! In all probability ten times as numerous.

The first house built in New Orleans was in 1717; but no plot was made of the city until 1729. During the forty-six years the French held Louisiana, the population of the city increased to a little over 3,000; and it rather more than doubled it in the thirty seven years the Spaniards were mas-

However remarkable may seem the increase of the population of this city under a republican form of government, that of its trade is a hundred fold greater. In thirty-six years it has attained the rank of the second commercial mart in the New World, notwithstanding many untoward circumstances.

Port of Quebec. - The falling off in the number of immigrants who have arrived has been very great.

Yca	TS.			Immigrants.
183	2 -		•	49,421
183	3 -	•		- 22,062
183	4 -		-	30,217
183	5 -	-		- 30,017
183	6 -			27,513
183	7 -	•		21,855
183	8 -	•	•	2,950
183	9 -			7,413
_		_	_	

There are now on the stocks and nearly ready for launching, 33 ships, whose aggregate bulk will amount to within a fraction of 20,000 tons, and the mechanics employed upon them number 2,100

Wheat shipped from Sandusky, O. during the season of 1839, 276,909 bushels.

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## UNITED STATES

## COMMERCIAL & STATISTICAL REGISTER.

#### EDITED BY SAMUEL HAZARD.

VOL. II. PHILADELPHIA, WEDNESDAY, MARCH 95, 1840.

No. 12.

#### Prices and Crops of Cotton, 1840.

Mr. Chase,—In an article published in your paper last summer, I determined the average price of cotton for the last eighteen years to have been twelve cents and eight-tenths of a cent, according to the valuations at the Custom-house. At the same time, I found the average increase in the wants of the manufacturer had been 8 per cent. per annum, and that this increase had been so regular that whenever the production had advanced faster than this, the price had fallen below the average or natural price.

The last five years of the table then inserted, I re-publish—alightly corrected. The first column contains the years; the second, the official valuation per pound; the third, the exports not in bales, but in millions of pounds; the fourth gives the wants of the foreign manufacturer; the fifth, the supplies as made up from the crop and the excess of stocks over the average wants of the previous year; the sixth shows at what rate per cent. the wants are above or below the supplies, and the seventh, at what rate per cent. the price is above or below the average or natural price.

				F	
1834	12,8	385	385	385	0 0
1835	16.8	387	416	387	8 B 31 A
1836	16.8	424	449	424	6 B 31 A
1837	14.2	441	485	444	9 B 11 A
1833	10.3	396	524	596	12 A 15 B
1839		(447)	566	(519)	(8 B) (18 A)
1240			6.1	•	

The wants of 1839, were here estimated at 566 millions of pounds. As the crop fell off 450,000 bales, or just 25 per cent. on the crop of 1838, it is probable that the exports have been deficient about the same amount. This would give 449 millions as the export of 1839, and this is inserted in brackets, to show that it is not the official return as the other numbers in that column are. The supply allowed by this export is 519 millions, which is 8 per cent. below the average. Now omitting 1825, the year of unreasonable and extravagant speculations, it appears, that during the last 20 years, an increase or decrease of the crop of one per cent. above or below the wants of the trade, caused a fall or rise in the price of about 2½ per cent. below or above the average, and therefore there should have been an advance last year of about 18 per cent., all which are inserted in the table in brackets opposite 1838, as estimated quantities not derived from the official returns of the crop and the price.

An advance of 18 per cent, on the average of 12.8 gives 15.1 cents as the natural average price of last year. This, hewever, includes the crop of sea-island cotton, which raises the average 8 per cent. higher than it would be found without this, and this reduces the price for ordinary cotton, to 13-8 cents. If from this we still further deduct about \(\frac{1}{2}\) of a cent on account of the inferiority of Georgia uplands below the crops of Louisiana and Mississippi bottom, and if we still further deduct about \(\frac{1}{2}\) a cent for the cost of transportation from Augusta to Savannah, we have finally 12\(\frac{1}{2}\) cents as the proper natural price at Augusta for Georgia uplands.

It is well known that during a greater part of last year, prices were much above this, and immense losses have been submitted to, on their shipments by the buyers. Had they estimated the crop and the surplus of the preceding year properly, these ruinous speculations might have been avoided. The violent changes in price, so disastrous to all the legitimate business of the merchant, might have been stopped, and

the country would have been saved from much of its present suffering.

I will go on to apply these principles to the determination of the proper price for the present year. If the great regulator of price is the relation between supply and demand, if the contraction and expansion of the currency, the efforts of speculators, the combination of manufacturers, and all such causes are of little or no importance—if the crop of cotton is a mighty mass that takes its own course in spite of the little eddies and currents that surround it, it is a matter of some interest to know what is the supply and demand for the present year, and what is the probable price which would result from their relation to one another.

To determine the supply, the following table of receipts is

		1840.	1839.
Georgia,	Feb. 14,	143,773	129,072
South Carolina,	Feb. 7,	139,310	111,363
Mobile,	Feb. 1,	61,470	149.826
New Orleans,	Feb. 1,	441,677	233,618
Florida,	Feb. 1,	14,782	31,767
North Carolina,	Jan. 18,	3,668	3,477
Virginia,	Dec. 4,	6,0 0	4,250

In the States east of Georgia, the receipts thus far show an increase of 29,888 bales, just 25 1 er cent. on those of last year, and this, though below the crop of 1838, will doubtless be very near the increase for these States. It will not be helow this, but may reach the crop of 1833.

In Georgia, the receipts have fallen off, but this is evidently on account of the low state of our rivers. The stocks on hand at Macon and Augusta, exceed those of last year by 34,000 bales. If this be added to the receipts at Savannah, it will indicate an advance of only 15 per cent. on last year's crop. Very few planters, however, estimate the production of the present year less than that of 1838.—The rivers, and the low prices are keeping back the deliveries, and the receipts must yet be very heavy. The crop of 1838 was 50 per, cent. above last year's; and so far, the receipts at Augusta, Macon, and Savannah, have only advanced 15 per cent. The product of the present year, may, therefore, be estimated at between 30 and 50 per cent. over the short crop of 1839.

The receipts at Mobile have fallen off very much. But the low rivers at Columbus, Montgomery, Tuscaloosa, &c., fully explain this. No one doubts, from the favourable reports every where of a large crop, from the new lands brought into cultivation since 1838, from the increased number of hands arising from the natural increase of population, and from emigration since that year, that the crop will exceed that of 1838. I will allow an increase of 10 per cent, though some estimates allow Mobile, 10,000 bales more than this.

At New Orleans, where the mighty Mississippi never retards the operations of the shipper, the increase in the receipts has so far been 90 per cent. On Jan. 25th, they had increased 89 per cent.; and some time before, they had ranged between 90 and 100. This advance is so very large that it is important to inquire if it will continue for the rest of the season. It is known that the Tennessee is too low to take down the cotton of North Alabama and Tennessee; and the other tributaries of the Mississippi must also retaid the shipments. If the receipts from this time, till next October, instead of increasing at the rate of 90 per cent., should only equal those of 1839, they would indicate an advance of 22

#### MAILS BETWEEN PHILA. AND BALTIMORE. WASHINGTON, Feb. 29, 1840.

To Anos KENDALL, Esq. Post Master General.

Sir-In the interview which the committee of the stockholders of the Philadelphia, Wilmington, and Baltimore Rail Road Company had with you yesterday they were pre-vented from presenting the proposition they intended to submit, in answer to your last communication by the preliminary difficulty which was interposed from a claim of the Department to reserve in any contract to be concluded, a right to change the hours originally agreed upon at its pleasure. This right was insisted upon by you, and the under-signed believing that by surrendering it they would place the Company at the mercy of the Department, declined acquiescing in the demand for any amount of compensation which could be offered, but at the same time were perfectly willing to yield to the Department the selection of its own hours to be specified in the contract, with the further right of dissolving the contract upon not less than 10 days notice without the reservation of a similar privilege on the part of the Company. It is not the intention of the undersigned to discuss the principle involved in this difficulty in the present communication. In justice, however, to the Company, they proceed to state the propositions which they were prepared to submit yesterday. A proposition was made to the Department on a former occasion to carry the meils of the United States between Baltimore and Philadelphia, at the same hours and on the same terms as those contained in the contract formerly subsisting between the Company and the Department, and for the same compensation, say \$27,500, and this proposition was positively declined by the Post Master General. The proposition made in your last communication, imposes on the Company duties which in the opinion of the committee would exceed in actual cost the sum offered as a compensation, and they now submit the following modification of that proposition which it is thought may be agreed to by the Company probably without loss and certainly without profit, viz:

The great Southern and Western mail to leave Philadelphia at midnight or 1 o'clock, A. M. with mail cars fitted for the occasion by the Company, distributing way mails as per former contract and arriving in Baltimore at 9½ o'clock, A. M. leave Baltimore at 9½ o'clock, A. M. arriving at Philadelphia at 5 o'clock, P. M.

Second line leaving Philadelphia at 3 o'clock P. M. and Baltimore at 4 o'clock, P. M. arriving at their destined points as speedily as safety will allow, carrying the through mails and way mails for Chester, Wilmington, Elkton, and Havre-de-Grace, in the baggage cars in charge of the con-

ductor or of a mail agent.

The way mails to be delivered at the different points to post office agents. The above arrangement to continue for eight months in the year—say from April 1st to December 1st; and during the remainder of the year, a single mail line to leave Philadelphia at 7 or 8 o'clock, A. M., and arriving in Baltimore at 31 P. M.—Leave Baltimore at 9 o'clock A. M., and arrive in Philadelphia at 5 o'clock, P. M. The Post Office Department to deliver and receive all the mails at the depots, at Gray's Ferry, Philadelphia; and at the Canton depot, Baltimore. No fines for failures except from negligence,—the compensation to be \$300 per mile from de-pot to depot. The contract to continue to 1st January 1841. The object of the company being to test by experience, the question of profit or loss under such an arrangement

If this proposition should be declined, the undersigned, in order to demonstrate that there is no disposition upon the part of the company, to extort from the government an extravagant compensation for services to be rendered, to place their motives beyond suspicion, and avoid any collision with a department of the government, submit the following proposnis:—The committee will contract on behalf of the company with the Post Office Department, for the transportation of the mails of the United States, between the depot at Grav's F'erry and the depot at Canton, in cars, attached to the morning train, running at their own hours from March 1, 1840, until Jan'y. 1, 1841, without any compensation whatever, from the United States Government, in mail cars, to be furnished by the Department and placed in the charge of its agents.

In making this last proposal, the undersigned are fully aware that the interests of the company are yielded to an extent which justice could not ask; but they believe the sacrifice is less than they would have to sustain in surrendering the control of their road to any other power, than one which has a direct interest in its welfare, a board of directors, elected by the stockholders -They have the also strong inducement of preventing the public from sustaining any injury, or inconveniencs, from the conflict of opinion between the undersigned and the Post-Master General, whilst they exhibit at least one instance, in whi h a corporation has sacri-

ficed its interest, rather than abandon a principle.

The committee being unable to remain in Washington, until an answer can probably be received from the Post Master General, have to request that it may be addressed to James A. Bayard, Wilmington, Delaware.

Respectfully, your obd't serv'ts. JAS. A BATARO, JNO. W. ASHMBAD. JAMES ROCKES. SANCEL W. LEIPER. Committee.

#### MYSTERIOUS DISCOVERY.

A curious discovery has been made by some workmen employed in erecting houses on the site of the old Calaboos That ancient building, which dates far back into the Spanish times, was recently pulled down and the ground on which it stood sold out to private individuals. The purchasers imme-diately commenced improvements upon the property, being valuable, from its location in the centre of the city. In the course of operations to this effect, it was found necessary to several feet under the surface to lay a substratum for the walls of the houses about to be built. The labourers, in excavating at a particular spot, discovered that their progress was retarded by some hard substance, which resisted any impression from the working tools. On examination, the resisting substance was found to be a bar of iron. Curiosity was excited. The excavation was extended-another and another bar or hoop of iron was discovered, and at length a space in the bottom of the hole that had been dug gave way, or rather sunk, and disclosed between the hoops of iron the interior of a dungeon. This horrid den of cruelty was arched over with thick brick walls and ribs of iron. The height from the floor to the ceiling was four feet, and the width between the side walls about three. The extent of this cavern is not ascertained. When first opened the inside was dry, the ooze from the river being excluded by water cement, and contained nothing but a few human bones, the remains of some victims of tyranny or superstition.

After the walls were broken by the tools of the workmen, the water flowed in through the fractures and soon filled up the cavity. In consequence of the interior being overflown, it was found impossible to explore the subterranean passage to any great distance. The supposition is, that the cavern is extensive, and has branches undermining the ground in several directions. To trace this subterranean labyrinth through all its ramifications, would be a curious and antiquarian research, calculated to throw light upon the dark deeds of a past age, and dig up its buried cruelties to the gaze and execration of the present humane and enlightened generation.-It is to be desired that the public authorities should take the matter in hand, and institute a thorough investigation. The thought is not pleasant to a republican, that he may be treading on ground that is undermined with iron dungeous.

N. Orleans Bulletin.

Francis Bloodgood, one of the oldest and most respectable citizens of Albany, died on Thursday. He was at the time of his death, President of the State Bank, had been several years Mayor of the city, and was long a Glerk of the Supreme Court.

Tables connected with the report on the lakes published in our last Number, page 184.

Statement showing the number of inhabitants in 1830, and 1839, in the several counties of the state of Ohio, supposed to be more directly affected by the improvement of the harbours on the southern coast of Lake Erie, viz., in 1830, according to the census of that year, and in 1839, by estimation.

<del></del>					
СО	unties.			Census, 1830.	Estimated, 1839.
Ashtabula a		•	7.	14,584	24,000
Geauga b -				15,813	32,000
Trumbuli	-	•		26,153	39,000
Portage -		-	. 1	18,826	38,000
Cuyahoga c	•	-	-	10.373	36,000
Medina -			,	7,560	21,000
Lorsin d	•	-		5,696	18,000
Huron and I	Erie e  -	-		18,341	33,500
Sandusky	-	•	•	2,851	11,000
Seneca -	•		•	5,159	14,000
Crawford f	-	•	-	4,791	10,000
Wood -	•	•		1,102	6,000
Lucas g	-	•	-	••••	7,000
Stark -		•	•	26,588	35,000
Columbiana	•	-	-	35,592	37,000
Wayne -		-	•	23,330	33,000
Richland	•	•	-	24,006	36,000
Holmes -	•			9,135	15,000
Tuscarawas	•	•	-	14,298	20,000
Coshocton -	• •		•	11,161	18,500
Licking	•	•	•	20,869	34,500
Knox .	•	•	•	17,085	28,000
Marion -	•	•	•	6,551	17,000
Delaware -	•	•	•	11,505	22,000
Franklin	•	•	•	14,741	28,000
Union -	•		•	3,192	7,000
Hancock	•	•	•	813	8,000
Hardin -		•	•	210	3,500
Henry -	-	-	-	262	2,500
Putnam -	•	•	•	230	4,000
Allen -	<b> •</b>	-	•	578	7,500
Williams an	d Paulding	•	•	387	3,500
Vanwort h	-	-	•	••••	1,000
Mercer -	• •	•	•	1,110	4,500
				847,892	655,000

- a Conneaut and Ashtabula harbours.
- b Grand river and Cunningham harbours.
- c Cleveland harbour.
- d Black river harbour.
  e Huron and Vermillion harbours.
- f Constituted 1820, organized 1826.
- g Recently organized.
  A Recently organized.

brigs

Ships, brigs, schooners, &c.	Prigi	s, acho	опеп	સું સુ			No.	No. Tons. 95ths.	Value.	To what port belonging.
Ships	١.		١.	١.		•	-	260.16	\$8,000	Cleveland.
Bries -			٠		•		61	261.92	12,000	:
Schooners	•	•		•		•	19	4,207.12	150,000	3
Ships -			٠		٠		က	685.85	36,000	Buffalo.
Bries	٠			•		•	က	677.93	27,000	3
Barones -			٠		•		_	245.41	8,000	¥
Schooners	٠	•		•		•	22	4,368.11	168,000	:
Schooners		•	•		•		6	652.29	38,000	Presque Isle.
Schooners	•	•		•		•	2	356.42	10,400	Miami.
Bries		•	•		٠		က	559.68	23,000	Detroit.
Schooners and sloops	and	adoola		•		•	8	4,730.73	120,000	3
Schooners and sloops	and	aloops	•		•		16	792.75	28,000	Sendusky.
7	į	43, ach	oome		og ep	8.	225	17,988.67	658,400	
Do. steamboats	ē			٠		•	5	17,524,92	3,741,40	

African Hemp.—The African Repository states that there is in the Colonization rooms at Washington, a specimen of African Hemp, a small bale of which Gov. Buchanan sent to the Board by the Saluda, in June last. This hemp is prepared from an indigenous plant which abounds in Liberia. It resembles the Manilla in colour, and is pronounced by good judges to be equal in strength and fibre to the best

American Hemp.
Several of the Kentucky emigrants now on their way to Liberia, are good rope-makers; one of them who for years had the charge of a rope manufactory, remarked on examining this hemp, that it was an excellent article and fine enough to make into twine. They were delighted with the prospect of being furnished with so good an article for the prosecution of their trade.

Means have been taken to supply the necessary tools for enabling these men to commence their trade in Liberia, which will not only be profitable to themselves and important to the colony, but which may introduce an article into our commerce, that will eventually supply the demand of our country.

A statement exhibiting the rise of laxable property in the different counties included in the state of Ohio, from 1826 up to 1839, from the assessors' returns.

NAM	Œ	8 0	F (	COU	JNT	'IE8	<b>.</b>			1826.	1829.	1833.	1838.
Adams	.— •				-	_			-	<b>\$</b> 598,296	\$609,803	\$832,565	\$903,215
Allen -		•		-		•		-	- 1	2,737		51,214	298,204
Ashtabula	•		-		•		-		- 1	970,479	994,332	1,247,900	1,743,070
Athens		-		-		•		•	- 1	416,331	292,656	481,579	553,999
Belmont	•		-		•		-		-	895,049	938,370	1,591,716	1,850,947
Brown		-		•		-		-	- 1	993,960	995,668	1,358,944	1,692,143
Butler	-		•		-		-		-	1,575,477	1,613,927	2,504,007	2,896,571
Champaig	<b>D</b>			-		•		-	1	528,707	549,319	908,571	1,444,075
Clark	-		-		•		-		-1	624,096	760,016	1,114,995	1,737,708
Clerment		-		-				-	- 1	1,053,469	1,074,142	1,542,627	2,054,610
Clinton	-		-		-				-1	496,174	486,977	785,770	1,114,754

#### TABLE CONTINUED.

NAMES	OF CO	UNTIE	В.		1826.	1829.	1833.	1838.
Columbiana					:	\$1,001,965	\$1,491,099	\$2,586,574
Coshocton -	_			.	\$569,035	571,585	850,708	1,114,754
Cuyahoga -				-	1,032,494 .	1,076,047	1,401,599	4,089,767
Dark					134,259	123,804	260,259	1,454,469
Delaware -			_		194,959	603,223	831,093	1,310,803
Fairfield -		-			1,283,563	2,030,031	1,992,697	2,454,968
Fayette -			_ `	_	320,312	346,442	544,539	653,919
Franklin -	-	-				1,224,429	1,663,315	3,684,564
Gallia -	•	•		· . /	254,967	246.593	427,962	483,384
	•	•	•	- 1	1,050,233	1,087,099	. 1,427,869	1,810,579
Geauga -	•	•	•	٠ ١	877,263	839,898	1,441,907	1,786,668
Greene -	•	•	•	- 1	488,104	513,403	908,109	1,100,619
Guernsey -	•	•	•	۱ ۱		8,358	50,929	257,849
Hancock -	•	•	•	-	22 004		7,726,091	9,854,908
Hamilton -	•	-	•	.	33,224	4,666,247		225,227
Hardin -	•	•	•	-	110,473	611.446	118,425	1,123,181
Harrison -	•	-	•		576,545	611,446	1,025,210	
Henry -	•	•	•	-	P74 C00	601.077	1.055.069	81,657
Highland -	•	-	•	٠ )	674,608	691,077	1,055,863	1,386,005
Hocking -	•	•	-	-	122,702	123,820	215,272	223,174
Holmes -	-	•	•	٠	293,694	306,574	557,060	794,161
Huron* -	•	•	•	- 1	1,162,576	1,182,815	1,512,665	2,187,616
Jackson -	•	-	-	٠	65,322	66,516	197,932	222,634
Jefferson -	•	•	•	-	1,085,995	1,114,827	1,885,064	2,074,704
Knox	-	•	•	•	836,397	855,443	1,252,294	1,565,566
Lawrence -	•	•	•	- 1	136,708	136,180	241,782	317,669
Licking -	•	•	•	. 1	1,396,883	1,462,072	2,110,491	2,769,654
Logan -	•	•	•	-	315,659	434,254	519,622	1,142,845
Lorain -	•	•	•	•	576,6 <del>44</del>	763,523	889,552	1,538,241
Madison -	•	•	•	-	336,419	351,179	600,578	289,658
Marion -	•	-		. 1	110,878	171,536	390,602	766,027
Medina -	•	•	-	-	939,385	728,750	931,599	1,309,672
Meigs	•	•	•		252,146	268,957	380,172	347,989
Mercer -	•	•	-	-	12,047	20,408	54,118	161,592
Miami -	•	•		.	577,561	606,749	1,000,748	1,643,580
Monroe -	-	-	-	-	119,871	134,937	280,572	416,743
Montgomery -	•	•		.	1,324,849	1,428,038	2,293,419	2,231,896
Morgan -	•	-	-	-	142,022	217,769	452,991	696,411
Muskingum -	•	-	•	.	1,486,018	1,114,669	2,362,617	2,782,110
Perry		•	•	-	415,121	432,376	729,241	805,935
Pickaway -	•	•		. 1	1,217,356	1,251,187	1,790,665	2,267,366
Pike -	•	•	•	-	382,244	391,576	521,108	510,974
Paulding -	-	-		.	• • • •	1	1	1
Portage -	•	•	-		1,380,559	1,471,795	2,019,029	3,161,791
Putnam -				.	••••	••••	1	805,935
Preble -	•		•		587,458	608,896	1,086,322	1,409,064
Richland -		_			201,100	762,973	1,354,189	2,356,247
Roes -					2,101,200	2,115,550	2,897,605	3,495,640
Sandusky -		_			49,502	136,571	275,992	595,735
Scietie -	_		•		374,436	595,266	963,883	1,024,709
	-	-	-	. 7	2,724	168,662	302,089	950,141
Seneca - Shelly -					99,233	105,703	194,468	878,479
Stark	· -		-	. 1	1,139,993	1,253,620	1,854,957	2,669,380
Trumbull -	_ •				1,484,583	1,167,752	1,807,792	2,573,365
Tuscarawas -	•	-			668,425	688,726	902,778	1,284,341
Union -	_ •	. •		_	302,272	318,592	380,535	•
	•	•	•	•		1	1 '	15,059
Vanwert -	•	•		•	1 440 910	1 475 020	1,143,065	2,303,237
Warren	•	•	•	-	1,449,319	1,475,038		
Washington -	•	•	•	•	897,697	419,329	681,301	747,535
Wayne -	•	•	•	•		893,204	1,451,996	1,999,369
Wood -	•	•	•	•	68,489	70,762	1,207,562	431,018
Williams and B	pulding	•	•	•	131	••••	90,066	205,360
						40 707 51	TT 401 055	105,214,719
					39,719,257	49,767,511	75,421,355	

[•] In 1839, Eric county was taken from Huron.

#### American Statistical Association.

We are glad to observe an increasing attention to statistical inquiries, especially relative to the U. States; and therefore rejoice at the formation of the Association in Boston, from whose address, and the extracts from the Constitution and Bye-Laws which we publish, the design of the Institution will be manifest.

"The objects of the Association shall be to collect, preserve, and diffuse statistical information in the different departments of human knowledge.

The operations of this Association shall be principally directed to the statistics of the United States; and they shall be as general and extensive as practicable, and not be confined to any particular part of the country. Foreign statistics may occasionally be considered. The labors of the Association may embrace all subjects of a statistical nature.

In accomplishing the objects of the Association, statistical information shall be sought by procuring books, pamphlets, and periodical works; by original written communications; and by correspondence and personal application.

It shall be deemed the duty of every Fellow to prepare at least one article a year on some statistical subject, which shall be at the disposal of the Publishing Committee."

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#### ADDRESS.

The word Statistics is of German origin, and is derived from the word Staat, signifying the same as our English word State, or a body of men existing in a social union.* Statistics may be defined to be, "the ascertaining and the bringing together of those facts, which are fitted to illustrate the condition and prospects of society." The object of Statistical science is to consider the results which those facts produce, with the view to determine the principles upon which the well-being of society depends.

History is concerned with the past. The science of Statistics delineates the changes which are now going on. It seeks to collect and classify all the facts which pertain to the existing arrangements of society. "History," it has been

* See the first number of the Journal of the Statistical Society of London.

remarked, "is Statistics in a state of progression; Statistics are history at a stand." Geography describes the individual and various objects in a country or Commonwealth. Statistics bring them together under a general view, and arrange those which are analogous. Geography is employed on particulars. Statistics group these particulars together, in accordance with some leading idea.† Again, the science of Statistics differs from political economy, because although it has the same end in view, it does not discuss causes, nor reason upon probable effects. Its object is the collection and comparison of facts which illustrate the condition of mankind, and tend to develope the principles by which the progress of society is determined

The science of Statistics is of recent origin. Achenwall, who was born at Elbing, in Prussia, in 1719, and died in 1772, was the first who gave the name, and a scientific form, to this branch of knowledge. His Compend, originally published in 1749, went through seven editions. His most distinguished pupil. Schlosser, carried out his views still further in the excellent yet incomplete "Theory of Statistics," printed at Gottengen in 1804. In 1807, appeared Neuman's "Outlines of Statistica" In the systematic and compendious treatment of this subject, Toze, Remer, Meusel, Sprengel, Mannert, Fischer, and especially, Hassel, have distinguished themselves. The last name is the eminent geographer. In Italy, there are the well known names of Balbi, Quadri, and Gioja.

The first European government that paid any attention to the collection of Statistics, in a systematic manner, though this was on a limited scale, was Sweden. About the middle of the last century, a special commission was employed, who made known, at intervals of five years, many interesting facts in relation to the population of the country, etc. Schlosser having called attention to the important results of the Swedish commission, several other States soon entered into a similar arrangement. There is now a statistical department, or what is termed a Bureau, in connexion with the governments of Prussia, Austria, Bavaria, Wurtemburg, Naples and Sardinia. At the head of the Bureau, in Berlin, is a gentleman of great intelligence, M. J. G. Hoffmann. In 1832, Lord Auckland and Mr. Poulett Thompson, who then presided over the Board of Trade in England, established a Statistical office in that department, to collect, arrange, and publish statements relating to the condition, and bearing upon the various interests of the British Empire. The volumes, annually printed and laid before Parliament by this office are well known and highly esteemed.

In the year 1831, a Statistical Society was formed in the kingdom of Saxony, which has prosecuted its objects with great energy and success. The French Society of Universal Statistics was founded on the 22d of November, 1829, and is under the protection of the king. It proposes and decrees prizes, grants medals, publishes a monthly collection of its transactions, and maintains a correspondence with learned bodies in all countries. The society numbers at present more that 1,500 members, French and foreign, who are classed into titulary, honorary, and corresponding members. The subjects about which the society is employed, are arranged into three classes. 1. Physical and Descriptive Statistics, embracing topography, hydrography, meteorology, geology, mineralogy, population, man considered physically, hygiene, and the sanitary state. 2. Positive and Applied Statistics, embracing vegetable and animal productions, agriculture, inemoracing vegetants and animal productions, agriculture, industry, commerce, navigation, state of the sciences, general instruction, literature, languages, and the fine arts. 3. Moral and Philosophical Statistics, including the forms of religious worship, legislative and judicial power, public administration, finances, the military, marine, and diplomacy. M. Cassas Moreau is charged with the general direction of statistical labor or transactions.

The History of Statistics in Great Britain contains but little of importance, previously to the last ten years. Among the few valuable books on this subject, may be mentioned Sis

[†] German Conversations Lexicon, 1837, 8th ed., Vol. x. p. 628.

John Sinclair's Statistical Account of Scotland, Sir F. M. Eden's State of the Poor, and Colquboun's Treatise on the Wealth, Power, and Resources of the British Empire. Very recently have appeared the Statistical Accounts of a part of Ireland, by the Officers of the Irish Ordnance Survey; Maccullech's Statistics of the British Empire; with the Dictionary of Commerce by the same author; McGregor's Statistics of Nations, and Porter's Progress of the Nation. A new edition of Sinclair's account of Scotland is in the course of publication.

The Statistical Society of London was founded on the 15th of March, 1834, in pursuance of a recommendation of the British Association for the Advancement of Science. It was established for the purposes of procuring, arranging and publishing "Facts calculated to illustrate the Condition and Prospects of Society." It pursues its inquiries under the four heads of Economical, Political, Medical, and Moral and Intellectual Statistics; the first head embracing natural productions, agriculture, manufactures, commerce, currency, the distribution of wealth, or all facts relating to rent, wages, profits; etc.; the second head comprises political and legal statistics, those of finance and national expenditure, and of civil and military establishments; the third head takes up the great subject of population, in addition to the topics more appropriately belonging to it; while the fourth head comprehends the statistics of literature, education, religious instruction, ecclesiastical institutions, and crime. The whole number of members of the London Society, according to the Fourth Report, is 402, of whom 362 are annual subscribers, 14 foreign honorary members, and 6 corresponding non-resident members. An important measure, adopted by this society, is the formation of committees, who have in charge a specific and limited department of labor. Thus one committee has been appointed for the purpose of prosecuting inquiries into the state of education in a portion of the parishes of London. Another committee is collecting information in respect to the various "strikes and combinations which have existed for the purpose of altering the rate of wages;" a third committee has in charge the statistics of Life, embracing enumerations of Births, Deaths, Marriages, and Population, with or without distinction of age, sex, climate or oc-cupations, etc. The Society has published a monthly journal of about 60 pages, and two quarto volumes of Transactions. The monthly journal is now discontinued. Its labors appear to have been wisely directed, and productive of important results. Among these results is the formation of similar societies in Manchester, Glasgow, Liverpool, Belfast, Bristol, Calcutta, as well as others in various parts of the British Empire.

In the United States, but little attention has, as yet, been given to the subject of Statistics. The attempt has never been made to present a complete view of either of the great departments of this interesting and practical science. With few exceptions, the subject has been wholly overlooked, both by the National and the State governments. Something, however, has been done by the government of the U. States in connexion with the census of the population which has been taken once in ten years, though here, it must be acknowledged, far less has been accomplished, than might reasonably have been expected. We may also mention that praiseworthy efforts have lately been made in connexion with the Patent Office at Washington. Some of the individual States have also given a limited attention to certain departments in the science, particularly to that of primary educa-tion. The reports of the School Commissioners of the States of New York and Massachusetts deserve honourable mention. A few isolated individuals have likewise laboured in this field with great assiduity. Valuable information is con-tained in Warden's Statistical, Political and Historical Account of the United States, Timothy Pitkin's Statistical View of the Commerce of the United States, Adam Seybert's Statistical Annals, William Darby's Historical, Geographical, and Statistical View of the United States, and Watterston and Van Zandt's Tabular Statistical Views.

It is in this interesting and comparatively uncultivated field that the American Statistical Association propose to labour with such means as may be placed at their disposal, with the

co-operation of kindred societies which may be ferraed, and with the aid which may be expected from our National and State Governments. It is obviously a field of vast extent, and rich in materials for collection and comparison. How much the Association may be able to accomplish must be left for time to determine. There are not wanting, certainly, encouragements, sufficiently ample and stimulating. The advantages which may be expected to follow a diligent pursuit of our object are neither few nor unimportant. Some of the more prominent of them, we may be permitted here to enumerate.

1. Statistics are closely allied to the other sciences, and receive contributions from all of them. In the language of a contemporary, "they are, as it were, the link which connects them with the practical purposes of life." statistical account of our country can be perfect without comprehending its geography. Here a wide field of labour, including an entire continent, opens before the American statistical inquirer. The science of Geology is yet in its infancy, but it is deservedly attracting great attention on the part of several of our State authorities. With statistics, geology is connected, inasmuch as the latter has a vital relation to the mineral wealth of a country. The bearing of statistics upon the great interest of agriculture, is too obvious to need illustration. Statistics enter into that part of Zoology, which points out the means of sustenance, of the employment of industry and of commerce. The propriety of the cultivation of silk in this country has, of late, elicited much remark, and considerable capital is devoted to it. This fact shows the connexion of statistics with botany and with Horticulture-Every subject in truth forms a part of statistics. Chemistry enters largely into the conveniencies of life; Medicine is connected with our most important carthly interests; Mcchanics abridge human labour; Meteorology, by explaining the causes and conditions of atmospheric changes, is connected with statistics. Such is the case also with Physiology, Population, Education, Finance, Government, and Religion.

2. The appropriate sphere which this Association propose, according to their ability, to occupy, is very great. now comprises thirty States and Territories, with all their vast and teeming resources. The present condition of the Indian tribe, and of the countries on our borders, as well as of those in other parts of the continent, will form suitable topics for inquiry. We are not limited by a few acres of ground, nor by a few hundred thousands of population, like our fellow labourers in some other portions of the world. A Statistical Society, like that in Saxony, may, indeed, accomplish more perfectly what it undertakes; it may collect and record facts with somewhat more precision than a society on a larger scale can do. Still, there is but little opportunity for a wide comparison of facts. There are but few, if any, striking contrasts. Even in Prussia, the field of observation and comparison is limited to half a dozen provinces, almost in the same parallel of latitude. In our country the case is stikingly different. The difficulty lies at the other extreme. The field is too extended, it may be thought, to admit of being accurately explored. Still the means of intercommunication are so abundant , and the facilities for the collection and diffusion of information are so rapid, that but little practical difficulty need be feared, while we shall reap the great advantage which results from variety of climate, soil, scenery, population, manners, customs, ctc.

3. Another advantage which may be expected to flow from statistical inquiries in this country, has relation to our peculiar civil institutions. It is of the utmost importance that, while the experiment of free political institutions is in progress, all the facts pertaining to this experiment should be carefully gathered up and recorded. The whole process of the experiment should be accurately marked and faithfully described by competent observers, at the time, and on the spot. In this way, if we succeed, it will be known why we succeed; if we fail, the causes of this failure will be apparent. Thus we shall have faithful observations and unquestionable facts

^{*}Journal of the Statistical Society of London.

[†]For abundant illustrations of this topic, consult the transactions of the London and French Statistical Societies.

on which to rely, instead of being left to guess at the reasons, and substitute speculation in the place of certain knowledge. How inestimably precious would be a thorough statistical view of the ancient Grecian Republics, a view which should enter into all the details-such as many living writers could give of the existing state of Great Britain or of Germany.— The ancient historians leave us in complete darkness in respect to a thousand interesting questions. It is only after a most laborious search of every accessible means of information, that such indefatigable antiquaries as Boeckh and Miller, have been able to give us their interesting, but still scanty notices of the public economy of Athens and Sparta, course should be more intelligent and benevolent. If we value our institutions, we should be able to show good grounds for our favourable estimate, not only in our actual prosperity, but by our recorded knowledge, by facts well ascertained, and philosophically classified. And this duty cannot be safely left to individuals. It is only by means of associated labour, that the proper results can be secured.

4. The labors of this Association may be turned to immediate good account. If faithfully prosecuted, they will be, indeed, of inestimable value to the future historian, in our own and in other lands. They may convey a rich amount of experience to the friends of civil and of religious freedom in every country, and in every future age. But, they will, by no means, be without value now. They will produce pal-pable and present benefits. None of our institutions are in a perfect state. All are susceptible of improvements. But every rational reform must be founded on thorough knowledge. We must know what the want is before we can supply it. Frequently an extensive induction of facts is necessary. It will be worse than useless to rely on partial and ill-digested information. Neither can we place entire confidence in the operations of similar institutions in other lands. The schools of Germany, for instance, cannot be transferred here without some modification. We must, in a considerable degree, judge for ourselves, after we have examined what our own wants are. We are in a forming state, and in the midst of a great experiment. We need all possible light now. Our school systems, for example, are not working out their results for ourselves alone. The inhabitants of Florida and of Wisconsin will derive essential benefit from our collected and recorded experience. The nations, which people other parts of our continent will, more and more, as they become civilized, look to us for models and exemplars. How important, that we should be able to give them clear and well-developed views, consistent and unquestionable facts! The value of facts, as every intelligent observer must have seen, depends essentially on their lucid arrangement. If they are not presented in a natural and orderly manner, they lose one half, at least, of their present worth. Here, consequently, may be seen the importance of associated labor, of well-systematised and comprehensive modes of proceeding, and of effecting such a division in labor and of making such comparison in the results which may be accomplished, as shall give to every class of facts its highest value, and to the doings of the society their best reward.

In conclusion, the Association hope to be able, with the assistance of the many intelligent individuals who are interested in this object, to accomplish, in a satisfactory manner, the tasks which they have voluntarily undertaken. In the language of a kindred institution, they trust, that by "increasing progressively in efficiency and usefulness, they shall eventually realize many of the beneficial effects which they anticipate, and they also hope that the Society will hold a permanent place among the important institutions which are teadily contributing to the welfare and improvement of this and other countries.

Buildings in the District of the Northern Liberties. The following is a statement of the number of buildings constructed in the District of the Northern Liberties, during the year 1839:-4 four-story factories; 11 do. dwellinghouses and stores; 46 three do; 17 two do.; 7 do. kitchens; 3 churches; 1 engine-house; 1 hose-house; 2 two story frame kitchens.—Total 92—90 of these buildings were brick. -Public Ledger.

Voi.. II. -26

We have received the New York American of the 18th and 20th instant, almost entirely filled with the reports and documents connected with the investigations of the committee. into the affairs of this Bank. Below, we publish all that our space will allow, and which will be probably as much as is necessary for general purposes.

#### Manhattan Bank Report.

To the Stockholders of the Manhattan Company.

The undersigned, composing the commission to investi-gate the condition of the Manhattan Company, beg leave to

#### REPORT-

That, for the adequate performance of their duty, they consider it of the highest importance, in order to enable the Stockholders to arrive at a just and precise conclusion in regard to the state and value of their property, that a detailed and accurate description of the debts and assets of the company should be given, and that nothing should be withheld that might tend to elucidate its affairs. This was the more imperative from their being restricted, by the terms of their appointment, to the reporting of facts—and not of opinion; and therefore, they have adopted the plan of laying before the Stockholders a copy of the minutes of the several meetings which they held, as well as of the documents, statements, and letters laid before them. It certainly is unusual that such lists of assets should be published, and some dissatisfaction may be felt by those whose names and debts are detailed to the Stockholders; but the undersigned, with every disposition to avoid unnecessary publicity, could find no other efficient mode of performing the duty assigned to them; nor does it appear unreasonable to them, that the Stockholders, upon an occasion so extraordinary as that which called for this investigation, should be furnished with every item of account necessary to enable them to judge for themselves as to the value of their respective shares in this Company.

They would also add, that for the better and more rapid performance of the service required of them, the Commissioners called to their aid, F. W. Edmonds, Esq., in whose experience and peculiar skill in evaminations of this character, they placed the highest confidence, which has been most amply justified.

It seems proper to state, that the Manhattan Company was incorporated in the year 1799, for the purpose of supplying the city with pure and wholesome water, and with the pr vilege of using their surplus funds in the purchase of public or other stock, or in moneyed transactions or operations.

A supplement to the act of incorporation was passed in the year 1808, authorizing the Company to sell or lease to the Corporation of New York, their Real Estate and Water Works, and Water Privileges; and in that case, to employ their whole capital in like manner as they could their surplus capital.

The duration of the original charter is unlimited, but by the act of 1808, it is provided that the charter of the Bank shall cease thirty years from the date of the sale or lease to the Corporation of the city of New York; and by the same enactment, it was declared that the State should be entitled to subscribe for one thousand shares of the stock of the said Company; which was accordingly done; and the Recorder of the city of New York is ex officio a Director of the Company, as representing the interests of the State.

The Board of Direction, as it existed on the 29th February (the date of examination,) was composed of the following gentlemen, who have held their respective offices from the years opposite their names:

1825. Maltby Gelston, President (Director from 1829.)

1813. Jonathan Thompson,

1810. John G. Coster, 1817. James McBride,

1824. William W. Todd,

1826. William Paulding, 1826. William B. Crosby,

1836. Thomas Suffern,

	manu (manu)
1878. Stephen D. Beckman,	Treasury Notes.
1834. Campbell P. White,	Treasury notes
1837. John Morehead.	
1825. David S. Kennedy, (now in Europe,) 1838. R. H. Morris, Recorder of the city; and	Cash.
1819. Robert White, Cashier.	Ledger balance, cash acc 919,754 4
For the information of non-resident Stockholders, it is	.,
proper to state, that the majority of these gentlemen are of known wealth, retired from active business pursuits,—all of	Total Danies
unimpeached integrity and standing in the community, and	
all of undoubted pecuniary responsibility; and that, in the	101,010
investigations of the Commissioners, nothing has been dis-	Overdrafts.
covered in relation to their official acts that is not fully and fairly presented in this Report.	Overdrafts found in the 4 Dealers' Ledgers 95,936 8
The Commissioners think it right to add, that whatever	
may be deemed unfavorable in the situation of the Company,	
has in their judgment, arisen from the general inattention of the Directors, and, from what may appear to the Stockholders,	1
the lax and injudicious management of its concerns, by the	Capital.
officers on whom the charge devolved. To sustain the Com-	Capital stock
mission in these positions, a table is submitted herewith,— Statement X,—showing the annual attendance of each Di-	Canal Fund.
rector, at the semi-weekly meetings of the Board, during the	Commissioners of the Canal Fund, (N. York,) 671,694 9
last ten years; and it will be seen by an extract from the	Truitant Canton
minutes of the Board (see page 20) that the management	1 There are 77 State 0440 4 60
and control of the loans of the Bank was expressly com- mitted to the President and Cashier in April, 1824, and so	Post Office Department
remained up to a very recent period; and it has been repre-	215,000 80
sented to the Commission, that although general statements	State of New York.
were regularly laid before the Board, the details of the pro- ceedings of the officers were unknown to the greater portion	Treasurer State of New York
of the Directors. The Commissioners are further requested	· ·
by the President to state,—and the fact is admitted by the	State of Ohio.
Cashier,—that the "loans on stocks were always made and	Commissioners of the Canal Fund 2,129 4
controlled by the Cashier, without the interference of the President.	Dividends and Interest Unpaid,
In the reports of a Committee of Directors, made on the	Unclaimed dividends Manhattan
11th and 27th January last, and ordered to be published by	Company 16,199 07
a unanimeus resolution of the Board, passed on the 14th of February last, it is averred that " some of the Directors seem	Interest due holders N. Y. State stocks
to consider themselves nominally so,—and do not even attend	" " Ohio do. do. 25,292 33
the meetings of the Board; and they therefore suggest whe-	57,575 49
ther the Board ought not to be filled as early as possible with a full number of efficient and influential members, who shall	Due to Banks.
be sensibly alive to the duties and responsibilities devolving	To foreign banks 205,465 51
upon them."	" City banks 125,376 94
This suggestion will, doubtless, attract the attention of the	330,842 41
Stockholders,—to whom it, together with all other matters contained in this Report, is submitted, without further com-	Circu'ation.
ment, by the Undersigned Commissioners.	Manhattan bank notes on hand . 293,402 00
JAMES GORE KING,	" in circulation. 281,389 02
ROBERT H. MORRIS,	574,791 01
JAMES BOORMAN. New York, March 14th, 1840.	Discounts Received.
_	Amount of this account 47,426 80
STATEMENT E.	Individual Deposites.
General Statement of the Manhattan Company, February	·
29th, 1840, as compiled by the Secretary.	Footing of the 4 Dealers' Ledger, 695,598 86 Read, Irving & Co
Loans and Discounts.	908,248 02
Bills discounted\$974,549 13	Miscellaneous Accounts.
Notes receivable	77 11 14 4
Loans on stocks	Unclaimed balances
Suspense account	Foreign bills in supense account. 1,910 25
2,318,948 31	Robt. White, Cashier 3,862 38
Real Estate and Water Works.	Exchange account 1,424 57
Real Estate and water works 477,569 98	Dividend
Water expenditure 41,303 92	1,681 65
518,873 90	
Stocks.	Profit and Loss.
	Being the difference between the Debit and
Contingent Expenses.	Credit side of this statement 115,475 03
Expense account	\$4,996,420 82
, == ==,	P-11200 Ge

### Summary of Statement E. Liabilities and Assets.

ADDE ID.		- 1
Bills discounted, payable in New York	603,144 7	8
Bills discounted, payable closwhere	62,730 6	в
Bills discounted, with stocks as collateral		ľ
Bills discounted under protest	244,982 10	0
Notes receivable	. 13,912 7°	7
Loans on stocks	901,820 1	ı
Bonds receivable	423,505 3	6
Real Estate and water works	518,873 9	0
Manhattan and other stocks	601,838 9	2
Treasury notes	3.37,900	
Bills of city banks	162,443 2	8
Specie	411,424 1.	5
Due from	197,918 4	9
Overdrafts		3
	\$4,641,131 2	3

	Anator in the state of the stat	~~
LIABILITIES.		
Canal Fund	671,694	99
Treas, of the United States	215,000	82
" State of New York	7,005	40
" " Ohio	. 2,129	43
Dividends and interest unpaid	57,575	42
Due to banks		45
Circulation	281,389	02
Individual deposites	695,598	86
Read, Irving & Co		16
Miscellaneous account	12,510	34
		_

\$2,496,395 89

Statement X. showing the attendance of the Directors of the Manhattan Company, at the stated meetings of the Board, during the last ten years. Compiled from extracts from the Minutes.

	_	Number of times in attendance at the 104 semi-weekly minutes.	of time	in atte	ndance t	rt the 10	4 semi-	mockly 3	ninates.	
DIRECTORS.	1830.	1831.	1832.	1833.	1834.	1835.	1836.	1837.	1838.	1839.
John G. Coster.	6	8	8	3	25	88	26	96	8	88
Jonethan Thompson	99	7.4	22	8	74	65	7.	48	83	87
W. B. Croeby.	79	88	8	1	78	8	87	21	65	45
James McBride	88	96	8	8	46	8	88	95	8	75
M. Gelston.	. 68	66	ğ	97	94	8	Š	8	102	86
D. S. Kennedy	2,0	53	26	88	73	7	74	8	23	75
W. W. Todd.	76	3	83	73	87	79	8	88	2	78
Thomas Suffern,	8	88	8	87	81	88	25	82	88	98
William Paulding,	:	:	:	:	-	-	:	-	-	:
S. D. Beekman,	60	_	:	:	:	:	:	:	:	:
John Ferguson	ಣ	8	-0	:	:	:	:	:	:	:
James Brown.	:	:	16	8	45	49	8	46	:	:
C. P. White.	:	:	:	:	2	3	충	ま	\$	96
John Moorhead.	:	:	:	:	:	:	:	8	16	15
Thomas Hamersly,	63	2	\$	69	8	:	:	:	:	:

#### Rice in Germany.

At Blansko, near Brunn, in Moravia, a German Baron has succeeded in bringing to perfection a field of rice—a grain which is much valued in Germany. The land where the crop was grown, is situated in a cold, mountainous region, surrounded by forests. The seed was sown and raised entirely in water; in the first instance in a kind of hot-bed, or hot-water; for the water was warmed a little, whenever the weather was cold enough to render it necessary—and it was then transplanted, according to a process practised in Hindostan.

Mr. Maury, the first American Consul at Liverpool whose death recently took place at New York, witnessed the first importation at Liverpool of American Cotton, and which was seized under an impression that it had been grown in India—the British laws not permitting the import of India articles save in British bottoms. He lived to see the crop of this country reach nearly two millions of bales, and the import from this country to Great Britain nearly one million of bales, and the money market of both countries pretty much governed by the trade in this article.—Nat. Intelligencer.

Cotton Goods.—In the Mexican House of Representatives, on the 25th of January, a petition was presented from the Government of New Leon, asking the passage of a law, to allow the introduction of cotton goods, free of duty, by way of the custom house at Santa Fe. The communication was twice read, and referred to the committee on internal affairs.

Maple Sugar.—The National Eagle, printed at Claremont, N. H., says "maple sugar is abundant hereabouts at this time, and sells for ninepence a pound. The weather last week was "just the thing" for the sap. We should think a much larger quantity of sugar than usual will be made in New Hampshire this year. We hope so at least, for the article is in demand, and can be so manufactured as to answer almost every purpose of "the Havana brown."

A Good Move on the Western Railroad.—At the annual meeting of the stockholders, held on the 12th inst. it was voted unanimously, to instruct the directors to reduce the rates of fare and freight between Boston and Springfield one-third. The rates will be now \$2,50 from Boston to Springfield, for passengers, and \$3,75 per ton for freight. Thus inviting to Boston market the trade of the whole Connecticut Valley, by the strongest inducement, viz. a cheaper rate of fare and freight than to any other market for sales or for supplies.—Gaz.

New Fork Seamen's Saving Bank.—There was received at this Bank in 1839, from 1038 depositors, \$115,137 60 Paid to 1022 draft, \$115,250 33. The assets of the Institution on the 1st of January last, were as follows: N. York State stocks, \$27,394 04; bonds and mortgages, \$84,957 03; Treasury notes, \$14,00; cash on hand, \$16,440 80. Total, 11,791 88. Interest at the rate of five per cent. per annum, was allowed to the depositors for the first half of the year, and at the rate of six per cent. for the last half,

Jour. of Commerce,

Died, on the 18th instant Dr. Joseph Parrish, one of our most eminent physicians and surgeons, and philanthropic citizens. His remains were attended to the grave on Friday last, by an immense concourse of persons of all ranks; as well as by flumerous bodies of which he was a member. The Medical Society, among other institutions, have passed resolutions expressive of their sense of the loss which they have sustained, and have appointed Dr. Wood to prepare a biographical sketch of the deceased, from which we hope hereafter to furnish some particulars of the life of this valuable man.

#### Money, Cotton, Sugar, Tobacco.

We have received the Bankers Circular of 21st and 28th February, from which we extract the following views having a bearing upon some of the staple articles of our country.

#### Bread Stuffs.

Among the causes still operating on the minds of men of business to check them from embarking in legitimate commercial undertakings, one of the most active and general is, an apprehension that the Bank of England may again be placed in peril by an adverse corn trade, and that this may lead to a renewed necessity of distressing merchants and traders, to ensure her own safety. It is therefore a primary duty to collect accurate information on this subject, and submit such conclusions relating to it as extensive and careful inquiry and observation enable us to form. We never have had any doubt of the quantity of last year's produce, together with that which was taken out of bond in the autumn of 1839, being adequate or nearly adequate to supply the wants of the people of this country up to the next harvest. We have indeed entertained serious apprehensions of the effects of the unprecedented weather on the stacked corn and on the potatoes stored away; and as, when considering this subject, so much is dependent on the nature of the weather, it may be propor briefly to describe, because it is a matter fit to be recorded, the general nature and characteristics of that element of disturbance and distress.

We believe it to be safe to say that floods have been, during the last six months, more frequent and general throughout the British Islands than in any other equal period of time for upwards of fifty years: but more especially in Ireland and the Western counties of Great Britain. In some parts of the country they have also risen higher above the beds of rivers than in any year since 1776 and 1777. The most remarkable and distinguishing feature of this time however is the almost unbroken series of wet days from the middle or latter part of August to the close of the year. There was only one period of seven successive days without rain during the five months which terminated with the month of January, and that was during the frost which prevailed in that month in the south of England; that frost and its accompanying comparative dryness had only a limited range, for while the people of London were skating on the ice, rain was falling in Scotland and Ireland. With this exception the most careful observer could not have noted three successive days without rain during the aforesaid period of five months, and rarely two. Arago, the French philosopher, predicted a deluge of rain in the latter part of the year 1839, and we believe there is no instance within the memory of man of so much having fallen.

"A fortnight since we were of opinion that not more than three parts out of four of the wheat land of Great Britain had been sown, and that if dry weather did not speedily come, the remaining fourth part could not be prepared in time. In this important matter the last ten days have wrought an extraordinary change in the more northern parts of the Island. On the 10th day of February we counted between Newcastle and Berwick-on-Tweed in one field of strong land, nine ploughs at work, in another eight, and in several four and five. The same activity is manifest along the whole line of road to Edinburgh as well as in all the northern counties of England. And there is a growing opinion among intelligent farmers that wheat sowed in February is as likely to yield an abundant crop as that put into the ground before the winter. We are acquainted with very intelligent experimentalising farmers who have, in several successive years, sowed the same kind of wheat in every month from September to March, and uniformly with the result that that put into the ground in February yielded the largest produce. And this had established a conviction in their minds that the first dawn of spring was the best possible season for wheat sowing."
"The high drying winds which have prevailed this week and the preceding have amazingly facilitated the operations of husbandry, and have contributed much to remove one's apprehension concerning the next harvest.

" With respect to the existing stock of corn, we are firmly convinced there is a much larger quantity in the hands of farmers than there was at the same date in 1839, and especially of wheat. Indeed, if this grain, instead of being so extremely damp, were in a dry workable state, we are of opinion there would be found sufficient to meet the demands of the people without foreign supply. There is a much smaller quantity of sound corn and free foreign in the warehouses of the merchants, but the comparative deficiency is, in the question of mere quantity, so insignificant, when mea sured against comparative excess in the hands of the farmers, as not to demand much serious consideration. Of the fact of a great aggregate excess compared with the quantity held in February 1839 we have not the slightest doubt. Another circumstance worthy of note in considering the probable sup ply from last year's produce is the stock of potatoes, which have contributed much to lessen the consumption of flour and oatmeal. They are, so far, much less damaged than we apprehended they would be and are abundant in Scotland and all the northern, central, and eastern counties of England, in many parts they are full forty per cent, lower in price than in the month of February 1839, which price varies from 2s. 6d. to 4s. per cwt. when sold retail by the stone in the public markets. This time last year they were in the same markets double of the present price; whereas in the west of England the exact opposite of this is seen where in the early part of 1839 potatoes in that part of the country were about onethird of their present price. In some parts of the west, potatoes stored away are nearly all destroyed by the wet which fell previously and subsequently to their being gathered.

This general sketch may serve—however imperfectly and inadequately—to indicate some of the main bearings of this extensive and vitally important question. Put into a more condensed form we should say;—

1. That the late almost incessant wet season has obstruct-

1. That the late almost incessant wet season has obstructed and deranged the operations of husbandry very essentially —giving vigour to the enemics of the husbandman, rank weeds and saturated soils; and has for a time diminished the chances of obtaining a remunerative and satisfactory production; but that this applies principally to land of a cloddy tenacious substance, and is in part compensated for by an improved productive power given by the wet to all light soils, having chalk or fiint or gravel and partially lime-stone, for their substrata. Nothing can be more promising and satisfactory than the appearance of the young grewing wheat, either as to the plants or the breadth of surface covered with them, in most of the southern, south-midland, and eastern counties of England. The same description would also apply to some of the eastern counties of Scotland.

2. That the quantity of corn—more especially wheat—now to be brought forward from the hands of the farmers of Great Britain, is largely in excess as to mere bulk, of that which they held at the same date in 1839, that in Ireland also there is an excess, but not of the same comparative magnitude

3. That the stock of wheat and flour in the hands of merchants, badgers or middle men, bakers, starch-makers, &c., is in the aggregate unusually small, and especially of the finer and more marketable qualities; but that this deficiency is as to mere quantity incomparably less than the comparative surplus in the hands of the growers of corn. There never has been within our memory—at least for above twenty years—so great a scarcity of good sound wheat at this time of the year, as there is now generally in all the northern and western parts of the kingdom.

4. That there is a large section of this country, including the whole of Wales and the Western counties of England,—all parts lying westward of a line drawn on the map from the town of Manchester to Poole in Dorsetshire, to which must be added North Lancashire, Cumberland, and the west of Scotland—where the harvest was so bad, and the corn gathered and stored in such a damp condition, that all dealers and consumers are constrained to seek new and distant sources for their supplies. In proof of which the course of the corn trade from the town of Reading in Berkshire, within forty miles of London, having an advantageous communication by cheap water-carriage with the metropolis, is all

westward, instead of being eastward, as it would be in a

natural state of things.

5. That the deficiency in that section of the country has given to all dealers, merchants, and manufacturing consumers living westward of the aforesaid line, an impression of absolute insufficiency of supply; they appearing to us to forget or not to know, that an excess of one-fifth on all the other wheat-growing land of the country would be far more than an exact compensation for all the wheat-produced within that section. We mean, assuming an impossibility, that if there were an abundant crop of wheat on all those other wheat-producing soils, and every distinct grain produced within that section were utterly destroyed, without being converted into human food, there still might be an average produce of wheat nearly adequate to the supply of the wants of the people. And we endeavour to place this matter in a forcible and somewhat startling point of view, because it appears to us that the want of giving to it due consideration has recently led, and may again lead, to marvellous errors of judgment.

6. That Ireland presents a case of considerable difficulty in considering the question of the corn-trade. That country may be said to have lost two seasons in sending her customary supplies to Great Britain, and the produce of 1859 is so bad and was put together in so damp a state, as almost to preclude the possibility of obtaining advances upon it from the English factors; but that still when dried, either by droughty weather or the kiln, it will be brought forward for consumption; and the quantity in the aggregate will not, we believe, be found to be less than that produced in the year 1838. In the mean time good wheat will be taken from England for mixing with bad in Ireland, and for food by itself, for those classes of the people who can command the best.

We wish rather to present these points for the consideration of those who are most able to deal with them, rather than deduce from them any very decided opinion of our own; they constitute the essential elements of the case. They, however, to our apprehension, exhibit a foundation of se-curity, regarding this question of unequalled national solicitude, which cannot, when fairly and dispassionately examined, lead to despondency, or gloomy apprehensions for the future. We are perfectly satisfied of there being a sufficiency of human food now in this kingdom up to the barrier or dividing point in the question, viz. the bearing which the prospects af the next harvest may have upon it; at present we consider all speculations which have reference to a state of things beyond that barrier exceedingly unsafe, wanting a solid foundation; and, if they should lead to extensive investments of money in corn for sale subsequent to the month of May or June, unusually hazardous. We must wait for the evidence of facts until we could venture to deal, even in discussion, with a state of trade which is in great measure, indeed almost entirely, dependent on the nature of the coming season.

It may, however, be expected from a quarter where great pains are taken to collect and concentrate the best information on the subject, that some more definite opinion of the future should be given, especially as there is no pecuniary interest whatever to sway the judgment. And therefore adopting the same phrascology as we used in our statement of the 2d of last August, which we now look back upon with satisfaction for its substantial fidelity and summing-up, we venture to say,

- 1. That with weather decidedly auspicious for the husbandman from this date to the close of harvest we should want no foreign corn, except for the purpose of mixing with the unsound corn of domestic growth; and the quantity to be taken out of bond to meet this exigency, would be very considerably under one million of quarters.
- 2. That with weather in the next degree inferior to that just assumed, viz. with seasons genial, productive, moist, and dry, according to what experience has taught us to set down as an average, but not decidedly auspicious for the entire term, there would not in that case be more than a million of quarters talen out of bond—the existing corn law remaining in force.

Money - Banking.

On Friday night, the 21st of February, the Chancellor of the Exchequer in his place in the House of Commons gave notice that he should on Thursday, the 5th of March, move for the appointment of "A Sclect Committee to inquire into the effects produced on the circulation by the various banking establishments issuing notes payable on demand."

#### Sugar-Cotton-Tobacco-Silk.

An extremely important discussion relating to the above subject took place in the House of Commons on Tuesday evening, which was brought on by Sir R. Jenkins, the Chairman of the Directors of the East India Company. The Hon. Baronet moved certain resolutions, intended, if assented to, as the basis of a legislative measure which would place the produce of our Indian possessions on a level with that of any of the most favoured colonies of the British Crown; and it included one which went to remove the protection at present afforded to the Silk and Cotton manufactures of England against those of India, by proposing that the same rate of duty levied on all fabrics made from those materials, and manufactured in either country, should be paid on entry at the English custom-houses and the Indian presidencies.

We now insert the resolutions at length, because, although not many of them can now be carried, it may be useful to have them to refer to, in the event of any future agitation of

the same subject in Parliament.

"1. That, with a view to carry out the intention of the Legislature, that sugar from the East Indian possessions should be admitted on equal terms with sugar from other settlements, it is the opinion of this house that, on the prohibition of the importation of sugar into ports in India by the local government, the importation of sugar into this country from the ports of India, at an equal rate of duty, ought to be permitted.

"2. That spirits, being the produce of British possessions, are in no case, except that of India, subject to a higher rate of duty than 9e. per gallon, the duty on spirits from India being 15e. per gallon: that it is the opinion of this house that the duties on spirits from all British possessions should be

equalized.

"3. That tobacco, the produce of British possessions in America, being subject to a duty of only 2s. 9d. per pound, while that of India pays 3s., it is the opinion of this house

that the duty should be equalized.

"4. That, while cotton and silk piece-goods from the United Kingdom are admitted at the principal ports of India at an advalorem duty of 3½ to 7 per cent., similar goods from India are subjected to duties of 10 and 20 per cent. It is therefore the opinion of this house that the duties on cottom and silk goods imported from India should be subject only to such duties as are payable on the same description of goods shipped from this country to India.

"5. That, with a view to the encouragement of the cultivation of the tea-plant in British India, it is the opinion of this house that the duty levied on tea, the produce of British India, should be lower than that on tea imported from China.

"6. That it is the opinion of this house that all inequalities existing in any of the colonial possessions of her Majesty in the amount of duty levied on goods the produce of the United Kingdom, and those the produce of India, ought to be removed.

"7. That, under the construction of the term 'British possessions,' the produce of many parts of India, subject to the authority of the British Government, is charged with rates of duties applicable to the produce of foreign countries. That it is the opinion of this house, that the whole of the territories of British India should receive the benefit of the term for commercial purposes.

"8. That those provisions of the existing laws of England which exclude seamen, natives of the territories of India subject to the British Government, from the privilege of being considered British seamen, while that privilege is extended to natives of other British possessions, operate prejudicially to a class of persons entitled to the protection of Parliament; and that it is the opinion of this house, that the law in this respect ought to be amended."

Mr. Hogg in seconding the motion made the following statement relating to the trade in cotton.

"Whole cotton-growing districts were lying waste owing to the competition of the English manufacturers, and the powerful agency of steam, which enabled persons to import cotton into England, spin it, export it to India in a manufactured state, and sell it there at a lower rate than the manufacturers there could supply it for. In this article the exports from England to India had increased from £109,407 in 1814, to within a few pounds of two millions and a half sterling in 1838, while the imports of cotton pieces from India into this country had decreased from £1,460,000 in 18.6, to £108,000 in 1838, [hear, hear,] In the article of India grown tea, too, that empire was fairly entitled to protection at the hands of Parliament."

Mr. Labouchere, President of the Board of Trade, took the resolutions and dealt with them according to their order. Respecting sugar, he made the following statement:

"He was very glad to find that the honourable gentleman opposite was satisfied with the measures of 1836. That measure had been most beneficial in its effects, both upon sugar and upon coffee. The following was a statement of the quantities of raw sugar, the produce of the British West India colonies, and of the British possessions in India, imported and entered for consumption in the United Kingdom in each year from 1832, to 1839:

Years.	West Exclusive of	Indies. the Mauritius.	Inc	lia. 
	Imported.	Entered for Consump.	Imported.	Entered for Consump.
	Cwts.	Cwts.	Cwts.	Cwts.
1832	3,773,456	3,824,264	88,238	79,595
1833	3,646,204	3,469,642	120,625	98,282
1834	3,843,976	3,748,934	77,230	121,481
1835	3,524,209	3,774,821	107,100	98,722
1836	3,601,791	3,296,641	155,950	110,257
1837	3,306,408	3,562,778	297,923	270,078
1838	3,520,675	3,369,034	443,353	418,726
1839	3,822,872	2,790,294	460,344	478,010

Respecting tobacco the right honourable gentleman also mid:

"The honourable gentleman complained that with regard to tobacco the trade of the East and West Indies was not on the same footing. It was undoubtedly true that the duty on tobacco from India was three shillings, and from the West Indies and the British possessions in North America two shillings and ninepence. Some years ago the reduction had been made in favour of the latter countries, but it had semained a dead letter. The whole amount imported from these countries was so inconsiderable, that the law which made the reduction might be considered inoperative. He would read to the house the amount of the manufactured tobacco from the British plantations in America within the last few years:

•	lbs. manufactured.	Unmanufactured.
In 1832	15	25,156
1833	41	11,001
1834	47	7,926
1835	1,523	8,928
1836	1,316	13,866

In 1837 the whole quantity of manufactured tobacco imported was 214 lbs., in 1838, 25 lbs.; and in 1839, not one single pound of tobacco, manufactured or unmanufactured. He mentioned these facts, for the sake of showing that while there appeared to be favour shown in this matter to other colonies over India, there was practically none. On the other hand, it was the case—and he was glad that it was so—that they were importing a continually increasing quantity of tobacco from India. When he was asked whether the government should at once pledge itself to allow all tobacco from the East Indian empire into England at the reduction

duty of 2s. 9d., he must beg leave to point out the importance of the financial questions involved in such an arrangement."

#### Money market in England.

The following notice was issued on Thursday at the Bank:--

"The Governor and Company of the Bank of England do hereby give notices; that they are ready to receive applications for loans upon the deposit of bills of exchange not having more than six months to run, exchequer bills, and East India bonds, such loans to be repaid on or before the 24th of April next, with interest at the rate of 5 per cent. per annum, and to be for sums of not less than £2000 each."

Money has been, on the stock exchange, exceedingly scarce this week, and its value there has been as high as at any time during the late severe pressure for it; we understand that for a day or two, more than ten per cent.,—it is said above fifteen per cent.-could be obtained for temporary loans. It does not appear to us unaccountable that such an effect should be exhibited so soon after the relief from extreme apprehension had been felt by the Bank Directors, for having -prudently and commendably as we think-reduced the rate of interest to five per cent. sooner than some intelligent persons thought they were safe in doing, they would for a time naturally be extremely guarded against letting money out again so freely as to raise an expectation of increasing abundance, which might produce to them all the evil consequences of stimulation. We always apprehended that short and sudden changes would occur, before the period of relief from temporary loans would be so near at hand from the periodically recurring advancing-time. And the fact of their not so occurring, appears to us to demonstrate the foresight and prudence of the Directors in lowering the rate of interest to five per cent. at the time they did. There is no large amount of money in circulation, and the cheapness in the discount market is to be ascribed more to the diminution of demand for it for strictly mercantile uses, than to fullness or abundance in the supply. The lowered and restricted amount available is subject to some unusual demands, and the large sums wanted for the numerous railways now in progress, is one of the most important; the foreign corn trade will probably absorb from two to three millions sterling; the naval and military preparations on the continent as well as in England must also cause an additional demand. To these circumstances, and more especially to railway exigencies and the corn trade, we attribute the tightness of money which has been so manifest on the stock exchange. That market is more liable to sudden changes in the value of money than the discount offices.

It was not to be expected that such a convulsion as that of 1839, which shook the commercial world to its centre, which caused Banks to fall and break to atoms which had previously commanded universal credit in all parts of the globe, and caused others, whose stability had become proverbial, to seek support from falling and breaking, by leaning on inferior Banks in more firm and better protected positions it was not to be expected, we say, that the effects of a shock of this nature should speedily pass over without exhibiting sudden and fitful changes in those passages of time when its violent action was subsiding, and a fair prospect of recovery from danger was presented to the suffering people. There is nothing more than this in the great rise of interest which was maintained on the stock exchange during portions of the two days of Wednesday and Thursday. The leading bill-brokers give no more than four per cent. for money deposited with them for employment; and are not likely to advance beyond that rate, while they can borrow any sum of the Bank at five per cent. and pay it back at their convenience. It is believed by men of the greatest experience that a sum smaller than £500,000 would convert a tight market into an easy one.

Exchange on Paris—3 days, 25.27½ a 25.30.—At 3 months, 25.55 a 25.57½. On New York, 107½ a 108.—Philadelphia, nothing done. Price of gold in bars is £3 17s. 9d. per ounce. Silver in bars, 5s. 0½d. per ounce.

#### Iron in Missouri.

Professor Hall in a note appended to an interesting work on Geology, translated from the German, gives the following account of the Iron Mines in Missouri.

" Neither the mountains of Russia, nor those of any portion of the castern hemisphere, surpass, nor it is to be believed, do they equal, in quantity, or in the richness of their ores, the iron mountains of Missouri. These are situated forty miles west of the Mississippi river, ninety south of St. Louis, and but twelve or fourteen miles from the famous La Motte lead mines. They have been, for a number of years, the chief object of attraction for all scientific travellers in the western states. We paid them a visit in 1837. From the manuscript note made on that occasion we take liberty to insert such quotations as we may deem appropriate.'

"The most northern has usually been denominated The Iron Mountain. It is composed almost entirely of the micaceous and the specular oxides of iron, in masses varying in bulk from a pigeon's egg to a middling sized church, thrown together, one on another, and constituting a tolerably regular cone, whose base covers an area of three or four hundred acres, and whose axis is at least four hundred feet in length. The ore is loose. No diggi g, no blasting is required. Thousands of tons might be removed without the use of drill, hammer, wedge, or crow-bar. The larger masses, before they can go to the furnace, must be broken to pieces. It is a hill rather than a mountain, from whose summit nothing meets your eye, in any direction, but an unbroken native wilderness. The assent is gradual. You can travel over the whole of it on horseback. In moving over it, however, you will be astonished, on looking down, to find beneath your feet no soil, no earth, nothing but an immense accumulation of blocks and fragments of iron, yielding from sixty to eighty-five per cent. of the pure metal. The quantity!—Who can estimate it? What is its depth below the surface? How came it here? These are a bone for theory-framers to pick. Volcanic fire, we have little doubt, had the chief agency in generating this strange phenomenon. Its effects, as we think, are visible both in the mountain itself and in the country around it; in the shattered ore, in many porous, half vitrified stones; in the broken, ash-coloured rocks, whose fragments we cannot distinguish from the ancient lava which is now before us, and which we picked up among the Apennines of Italy. But it is not our business to theorize. 'After satisfying ourselves with gazing at this wonder of Nature producing, and in examining the plat of a magnificent city, called Missouri city, marked out among the trees on a plain at the foot of the mountain-a city which exists, as yet, only in the imagination of its projector, for there is but a single small, one-story house on the ground—we moved off southward to inspect the other mountain, the Pilot Knob, which is six or seven miles distant. This, too, we found to be in the form of a cone, but regular and rugged, particularly near the summit. Its base is broader, extending over a greater number of acres.

"The same materials which compose the iron mountain are found here, and, in addition to these, a vast quantity of the fer oxide rogue of Brongniart or the red oxide of iron, similar in appearance to that which occurs in several townships in the northern part of the state of New York. The amount of iron here is greater than at the iron Mountain. No furnaces are yet erected in its neighbourhood. They will appear shortly. These astonishing accumulations of an ore the richest in itself which earth gives to man-more valuable, intrinsically, than gold or diamonds—will not, we are per suaded, much longer be suffered to remain here undisturbed and useless. But generation after generation will pass away before the immense amount of ore will be materially diminished.' These mountains do not contain all the iron-ore which this favoured state possesses, nor, it is supposed, the moisty. Indeed, we do not believe we need fear the charge of having exaggerated, should we assert that the single state of Missouri has within her limits a sufficiency of iron, were it brought into the markets, to supply the demand for the article throughout the vast west, throughout the whole Union, throughout the entire continent for centuries to come."

#### North-Eastern Boundary.

The following correspondence between the Secretary of state and the British Minister, in relation to the Boundary Question, was communicated to Congress on Monday last.

Mr. Foreyth to Mr. Fox.

DEPARTMENT OF STATE, Washington, March 6, 1810.

By the directions of the President, the undersigned, Secretary of State of the United States, communicaties to Mr. Fox. Envoy Extraordinary and Minister Plenipotentiary of Great Britain, the enclosed copy of a report made to the Governor of the State of Maine, by the agent commissioned on the part of the authorities of that state, to ascertain the precise character and extent of the occupation of parts of the disputed territory by troops of her Britannic Majesty, and of the buildings and other public works constructed for their use and accommodation.

By that report, and the three depositions which the undersigned informally communicated to Mr. Fox a few days since, he will perceive that there must be some extraordinary misapprehension on his part of the facts in relation to the occupation by British troops of portions of the disputed territory. The statements contained in these documents, and that given by. Mr. Fox, in his note of the 20th of January last, exhibit a striking discrepancy as to the number of troops now in the territory, as compared with those who were in it when the arrangement between Governor Fairfield and Lieutenant Governor Harvey was agreed upon; also as to the present and former state of the buildings there. The extensive accommodations prepared and preparing, at an old at new stations, the works finished, and in the course of construction, on the land and on the water, are not in harmony with the assurance that the only object is the preservation of a few unimportant buildings and store-houses for the temporary protection of the number of troops her Majesty's ordinary service can require to pass on the road from New Brunswick to Canada.

The undersigned will abstain from any remarks upon these contradictory statements, until Mr. Fox shall have had an opportunity to obtain the means of fully explaining them. How essential it is, that this should be promptly done, and that the steps necessary to a faithful observance on the part of her Majesty's colonial authorities of the existing agreements between the two Governments should be immediately taken, Mr. Fox cannot fail fully to understand.

The undersigued avails himself of the occasion to renew to Mr. Fox assurances of high consideration.

JOHN FORSYTH.

Mr. Fox to Mr. Foreyth.

WASHINGTON, March 7, 1840.

The undersigned, her Britannic Majesty's Envoy Extraordinary and Minister Plenipotentiary, has the honour to acknowledge the receipt of the official note of yesterday's date, addressed to him by Mr. Forsyth, Secretary of State of the United States, to which is annexed the copy of a report from Mr. Benjamin Wiggin, an agent employed by the State of Maine to visit the British military post at Lake Tomiscouta; and in which reference is made to other papers upon the same subject, which were informally communicated to the undersigned by Mr. Forsyth a few days before; and the attention of the undersigned is called by Mr. Forsyth to different points upon which the information contained in the said papers is considered to be materially at variance with that which was conveyed to the United States Government by the undersigned in his official note of the 26th of last January,

The undersigned had already been made acquainted, by the Lieutenant Governor of New Brunswick, with the circumstance of Mr. Wiggin's visit to the military post at Lake Temiscouta, where the officer in command very properly furnished to Mr. Wiggin the requisite information upon all metters connected with the British station, which he appeared desirous to inquire about.

The alleged poin's of variance, after deducting what is fanciful and conjectural in the reports now produced, and after comparing what is there stated in contradiction to other reports before produced from the same quarters, do not appear to the undersigned to be by any means so material as they seem to have been considered by the Government of the United States. The British military detachment stationed at Lake Temiscouta, which the agents employed by the State of Maine had, in the first instance, with singular exaggeration, represented as amounting to two regiments, is now discovered by the same parties to amount to 175 men, which, instead of two regiments, is something less than two companies. It is indeed true, should such a point be considered worth discussing, that the undersigned might have used a more technically correct expression in his note of the 26th of January, if he had stated the detachment in question to consist of from one to two companies, instead of stating it to consist of one company.

But a detachment of her Majesty's troops has been stationed at the Lake Temiscouta, from time to time, ever since the winter of 1837 and '38, when the necessity arose from marching reinforcements by that route from New Brunswick to Canada; and it will be remembered that a temporary right of using that route for the same purpose, was expressly reserved to Great Britain in the provisional agreement enter-

ed into at the commencement of last year.

It is not therefore true that the stationing a military force at the lake Temiscouta is a new measure on the part of her Majesty's authorities. Neither is it true that that measure has been adopted for other purposes than to maintain the security of the customary line of communication, and to protect the buildings, stores, and accommodations provided for the use of her Majesty's troops when on a march by that route; and it was with a view to correct misapprehensions which appeared to exist upon these points, and thus to do away with one needless occasion of dispute, that the undersigned conveyed to the United States Government the information contained in his note of the 26th of January.

With regard again to the construction of barracks and other buildings, and the preserving them in an efficient state of repair and defence, a similar degree of error and misapprehension appears still to prevail in the minds of the American

authorities.

The erection of those buildings within the portion of the disputed territory now referred to, for the shelter of her Majesty's troops while on their march, and for the safe lodgment of the stores, is no new act on the part of her Majesty's authorities. The buildings in question have been in the course of construction from a period antecedent to the provisional agreements of last year, and they are now maintained and occupied along the line of march, with a view to the same objects above specified, for which the small detachments of troops also referred to, are in like manner there stationed.

The undersigned will not refrain from here remarking upon one point of comparison exhibited in the present controversy. It is admitted by the United States authorities that the armed bands stationed by the Government of Maine in the neighbourhood of the Aroostook river, have fortified those stations with artillery; and it is now objected as a matter of complaint against the British authorities, with reference to the buildings at Lake Temiscouta, not that these buildings are furnished with artillery, but only that they are defended by palisades capable of resisting artillery. It would be difficult to adduce stronger evidence of the acts on the one side being those of aggression, and on the other of defence.

The fact, shortly, is, and this is the essential point of the argument, that her Majesty's authorities have not as yet altered their state of preparation, or strengthened their military means within the disputed territory, with a view to settling the question of the boundary, although the attitude assumed by the State of Maine with reference to that question, would be a clear justification of such measures; and it is much to be apprehended that the adoption of such measures will sooner or later become indispensable, if the people of Maine be not compelled to desist from the extensive system of armed aggression which they are continuing to carry on in other parts of the same disputed territory.

The undersigned avails himself of this occasion to renew

to the Secretary of State of the United States the as-urance of his distinguished consideration. H. S. FOX.

The following is the report of the Agent of the State of Maine, referred to in Mr. Forsyth's letter.

To his Excellency JOHN FAIRFIELD,

Governor of Maine.

The undersigned has the honour to report that, in accordance with your commission of the 6th inst, he proceeded immediately to the St. John's river, Temiscouta lake, &c. and ascertained by actual observation the following facts:

That twenty-two miles below the mouth of Fish river, on the south side of the St. John, and nearly opposite the Madawaska river, a house has been fitted up for barracks, and is rented by the British Government for that purpose, though no troops are there at present. It is built of hewn timber, two stories high, about sixty feet long and thirty wide. It has bunks prepared for over one hundred men. It is now in charge of one man only. From thence he followed up the Madawaska river, observing the tow path on its east bank, which has been made and repaired by the English Government, under contracts given out by James A. Mc Laughlan, Esq., of New Brunswick, the gentleman who has heretofore assumed to act as Warden of the disputed territory. This work was accomplished the past season; the length corresponds with that of the east side of the Madawaska river, which is about twenty-six miles long.

Two miles and a half below the foot of the Temiscouta lake, on the west bank of the Madawaska river, the English erected, early last summer. a barrack, about eighty feet long and thirty wide, and two small out buildings. At this post, there are now stationed one sergeant, one corporal, and five private soldiers of company No. 3, 11th regiment in the English service, where they have been since about the first of

January last.

Near this point commences a road, connecting it with the English works next described, built the past season under contracts given out by said McLaughlin, for the distance of sixteen miles, ten of which are fully completed, and the remaining six nearly. That fifteen miles from the foot of Temiscouta lake, on its west side, the English have erected eight buildings as barracks for soldiers, officers' quarters, a hospital, a magazine, a store-house, and a commissary's house, all of which are surrounded by ditches, breastworks, and stockades on three sides; the fourth is not fully completed. An accurate plan of all these works accompanies this report,

and is here particularly referred to.

From Major Chambri, the commander at this fort, who was first informed of the object and cause of the inquiries, and from his officers, the following facts were ascertained .-That he was there stationed by the Government of the Canadas, under his command, one company of grenadier soldiers, numbering about eighty-five men, of the 11th regiment, and one light company, the third of the same regiment, numbering about ninety men, in all one hundred and seventy-five, not including officers commissioned, or servants. The names of the officers are Major Chambri, Capt. Wallington, Lieuts. Bloss and Gould, and Ensign Tolun. That the barracks were commenced last spring, and were stationed here in June last, comprising a sergeant, corporal, and ten men of 24th regiment; and in November following, said company of grenadiers were ordered to take their place, and that about the first of January last they were reinforced by said third company. That the road from these barracks to the river Des Loup, has been made and repaired the past season, distance about thirty-six miles.

In addition, the undersigned ascertained that the English have built, at Lake Temiscouta, a number of large fist-bottom boats, and also keel boats, each of which will serve to carry fifty men, and the fist-bottom boats would transport, safely, heavy ordnance.—Outside the defences the English

have a boat and store-house.

The works at this fort are calculated to be a sure defence against artillery and light-arms, as will more fully appear from plan annexed. All of which is most respectfully submitted.

BENJAMIN WIGGIN.

Augusta, Me. Feb. 27, 1840.

## UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

VOL. II. PHILADELPHIA, WEDNESDAY, APRIL 1, 1840.

No. 14.

## Operations of the Mint of the United States, 1839.

MINT OF THE UNITED STATES,

Philadelphia, January 30, 1840.

Size: In compliance with the law, which requires that "in the month of January of every year the director shall make report to the President of the United States of the operations of the mint and its branches for the year preceding," I have the honour to submit to you the following statements:

The coinage executed at this mint, in 1839, amounted to

The coinage executed at this mint, in 1839, amounted to \$3,021,170 11, comprising \$1,040,747 50 in gold, \$1,949,-136 in silver, and \$31,286 61 in copper, and composed of \$28,345 pieces. (Statement A.)

9,26,345 pieces. (Statement A.)

The deposits of gold within the year amounted to \$1,042,500, of which \$138,500 was derived from the mines of the United States. (Statements B and C.)

The deposits of silver amounted to \$1,851,500, and con-

The deposits of silver amounted to \$1,851,500, and consisted principally of Mexican dollars. (Statement E.)

At the close of the year, the public funds in our vaults,

At the close of the year, the public funds in our vaults, under the laws authorizing deposits with the mint for the purchase of metals for coinage, and for securing prompt payments to depositors, amounted to \$516,697 04 in gold and silver. The amount withdrawn during the year, on Treasury drafts, was \$648,730 58, and the amount added \$33,000.

The coinage at the New Orleans branch mint, up to the 17th of August, when operations were suspended, amounted to \$227,160 in silver, composed of 2,401,600 pieces of coin. (Statement D.)

The deposits for coinage during the same period amounted to \$85,159 in gold, and \$173,901 in silver. (Statement

F.)
I have to regret that, after keeping back this annual report to the last day allowed by the law, in the expectation of obtaining from the New Orleans mint the information necessary to enable me to include its operations to the close of the year, this information has not been received; and that my report, so far as it regards this branch, is, therefore, necessarily incomplete. I may state, however, that the amount of deposites and coinage thus left unreported must be inconsiderable.

The efficiency of this branch of the mint has been greatly reduced during the year by causes which are deeply to be deplored. First, disagreements arose among the officers, which ended in mutual denunciations, and rendered an investigation necessary as to the characters of those implicated and the state of the institution generally. The task was committed to the United States District Attorney at New Orleans, and was executed with ability and impartiality. The result showed that, although there was no reason for suspecting the integrity of any of the officers, the condition of things at the mint was such as to require painful measures of reform, which the Government did not hesitate to apply. Scarcely was this investigation ended, before the fatal epidemic, to which New Orleans is subject, made its appearance at the mint, and rendered an entire suspension of its operations absolutely necessary. The melter and refiner, and the coiner, both officers of great merit, fell at their posts, victims to the disease; and four of the workmen also lost their lives, while scarcely one escaped without an attack.

Under these circumstances, it cannot be a matter of surprise that so little hus yet been accomplished at the New Orleans mint. The prospects for the future, however, are more cheering. The institution has now an able corps of officers, all of whom are acclimated, as are also nearly all the workmen. There is reason, therefore, to believe that the operations of the mint may go on without further interruption, and that the just expectations of the public with regard to it may be no longer disappointed.

The branch mint at Charlotte received, during the year, deposits of gold to the value of \$126,836. The amount of its coinage was \$162,767 50, composed of 23,467 half-eagles, and 18 173 quarter-eagles. (Statements D and F.)

and 18,173 quarter-eagles. (Statements D and F.)
The branch mint at Dahlonega received, during the year, deposits of gold to the value of \$113,035; and its coinage amounted to \$128,889, composed of 18,939 half-eagles, and 13,674 quarter-eagles. (Statements D and F.)
These two mints, established for the exclusive coinage of

These two mints, established for the exclusive coinage of gold, are in a very satisfactory condition, and are fully able to execute much more work than has yet been required of them.

In my last annual report, I took the liberty of calling your attention to the fact that the law of June 28, 1834, gave too high a valuation to foreign gold coins, so as to lead the community into error with regard to them, and to prevent, in a great measure, their recoinage. As the capacity of the mint and its branches is now abundantly sufficient for all the gold coinage necessary for the metallic circulation of the country, the reasons which led to the act making foreign gold coins a legal tender are presumed to be removed; and as, moreover, the conditions of this tender are certainly erroneous, I would again express my hope that the attention of Congress may be directed to the subject, and would respectfully recommend that the act in question be repealed.

I have the honor to be sir, with great respect, your faithful

R. M. PATTERSON,

Director of the Mint.

To the PRESIDENT of the United States.

Statement of the coinage of the Mint of the U S., Philadelphia, in the year 1839.

ear 1839.	Whole number of pieces.		6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3,128,661
hia, in the y	Pieces.	36,248 118,143 27,021	300 3,334,561 491,146 1,053,115 1,069,150	•
S., Philadelphia, in the year 1939.	Denominations.	Gold. Eagles Half eagles Quarter eagles	Sitper. Dollars. Half dollars. Quarter dollars. Dimes.	Centa.

STATEMEN	T A, CONTI	NUED.	B.
Denominations.	Value.	Whole value.	Statement of deposits of gold, for coinage, at the Mint of the United States, Philadelphia, in the year 1839.
Gold. Eagles	300 00 1,667,280 50 122,786 50 105,311 50	\$1,040,747 50 1,949,136 00 31,286 61	The deposits of gold, for coinage, amounted to \$1,042,500 Of which, was received from the United States, viz: Virginia
		\$3,021,170 11	\$1,042,500

C.
Statement of the annual amounts of deposits of gold for coinage at the Mint of the United States and its branches, from the mines of the United States.

	Depo	sited at the	United St	ates Mint,	Philade	elphia.		Depos	ited at the	branch	Mints.	Mint and branches.
Years.	Virginia.	North Carolina.	South Carolina.	Georgia.	Ten- nessee.	Various sources.		Branch at Charlotte N. C.	Branch at Dahlon- ega, Geo.	N.O.	Total at branch Mints.	Total deposits of U.S. gold.
1824		\$5,000		••••		·	\$5,000					\$5,000
1825		17,000					17,000					17,000
1826		20,000					20,000					20,000
1827		21,000					21,000					21,000
1828		46,000					46,000		• • • •			46,000
1829	\$2,500						140,000					140,000
1830	24,000	204,000	26,000	\$212,000			466,000					466,000
1831	26,000	294,000				\$1,000						520,000
1832	34,000	458,000	45,000				678,000					678,000
1833	104,000	475,000	66,000	216,000			868,000					868,000
1834	62,000	380,000	38,000	415,000	3,000		898,000					898,000
1835	60,400	263,500	42,400	319,900		12,200						698,500
1836	62,000	148,100	55,200	201,400			467,000				"	467,000
1837	52,100	116,900	29,400				282,000					282,000
1838		66,000	13,000	36,000				\$127,000	\$135,700	\$700	\$263,400	
1839	57,600	53,500					138,500			6,869		
	\$539,600	\$2,702,000	<b>\$346,</b> 800	1,820,200	14,200	13,900	5,436,700	\$253,836	\$248,735	\$7,569	\$510,140	\$5,946,840

D.

Statement of the amount of coinage at the branch Mints in the year 1839.

		GOLD.					SILVER	L.	
MINTS.	Half eagles.		Number of pieces.		Half dollars.	Dimes.	Half dimes.	Number of pieces.	Value.
Charlotte Dahlonega New Orleans	23,467 18,939	18,173 13,674	41,640 32,613	\$162,767 50 128,880 00		1,241,600	1,060,000	2,401,600	\$227,160
	42,406	31,847	74,253	\$291,647 50	100,000	1,241,600	1,060,000	2,401,600	\$227,160

	STATEM	ENT D, C	ONT	INUE	D.		_=			1
	MINTS.		hole n		AL.  Thole v	alue.				
Charlot Dahlone New O	ega	2	41,6 32,6 ,401,6 ,475,8	00 2	62,767 28,880 227,160 518,807	00				-
The depo Of which Mex Five Other Bull	t of deposits nited States sits of silver, , there was i ican dollars, franc pieces or coins, ion and plat ed from gold	for coinage, in—	hia, in amou \$1,400 180 100	the yearn to	ar 183 \$1,83	fint of 39. 51,500		Recapitulation of deposits and coinage at the Mint of the United States and branches, in the year 1839.	COINAGE.	
839.	Total	\$126,836 113,035 85,159	325,030	173,901	\$498,931			e United Stat		-
in the year 1	Foreign.	\$20,132	\$20,132	\$102,928			ප්	e Mint of th	_	
nch Minte,	Foreign bullion.	\$58,158	\$58,158	\$70,973				oinage at th		
F. age, at the Bra	United States. bullion.	\$126,836 113,035 6,869	\$246,740		nches,			deposits and c	DEPOSITS.	
F. Natement of deposits, for coinage, at the Branch Mints, in the year 1839.		Gold. Charlotte branch mint,. Dahlonega branch mint,. New Orleans branch mint,		Silver. New Orleans branch mint,	Whole amount deposited at the branches,			Recapitulation of	DEP	
Deposited	RE at the Char at the Dah at the New	lonega bran	mint ch mi	nt,	1	26,836 13,035 59,060				

\$498,931

			DEPOSITS.	rs.	61				COL	COINAGE.			
MINTS.		Gold.					Gold.	Sil	Silver.	්රී	Copper.	r	Total.
	U. States gold.	Foreign gold.	Total of gold.	Silver.	Total.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
delphia \$138,500 lotte	\$138,500 126,836 113,035 6,869	\$904,000	\$1,042,500 126,836 113,035 85,159	\$1,851,500	\$2,894,000 126,836 113,035 259,060	183,412 41,640 32,613	\$1,042,500 \$1,851,500 \$2,894,000 \$183,412 \$1,040,747 50 5,948,272 \$1,949,136 \$3,128,661 \$31,286 61 9,260,345 \$3,021,170 11 126,836 \$1.03,010 \$259,000 \$2,800 \$173,901 \$259,000 \$2,401,600 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50 \$2,707 50	5,948,272	\$1,949,136	3,128,661	\$31,286 61	9,260,345 41,640 32,613 2,401,600	\$3,021,170 11 162,767 50 128,880 00 227,160 00
	\$385,240 \$982,290	0	\$1,367,530	\$2,025,401	\$3,392,931	257,665	\$1,367,530 \$2,025,401 \$3,392,931 257,665 \$1,332,395 00 8,349,872 \$2,176,296 3,128,661 \$31,286 61 11,736,198 \$3,539,977 61	8,349,872	\$2,176,296	3,128,661	\$31,286 61	11,736,198	9 776,683,88

Recapitulation of the amount of coinage at the Mint of the United States and its branches, from the commencement of operations to December 31, 1839.*

Commenced operations.	Mints.	Whole coinage, in pieces.	Whole coinage in value.
1793	Philadelphia mint Charlotte branch	<b>\$23</b> 5, <b>4</b> 99,086	\$79,881,835 59
1.000	mint	62,420	246,932 50
1 '	Dahlonega branch mint	53,196	231,795 00
1000	New Orleans branch mint	2,804,030	267,403 00
	Total	\$238,418,732	\$80,627,966 09

## MINT OF THE UNITED STATES,

February 6, 1840. Sir:—In the annual report which I had the honour to send to you on the 30th ultimo, I was under the necessity of leaving the statement imperfect in respect to the operations of the New Orleans mint, from which I had not been able to obtain the necessary information. A communication just received from the superintendent of that mint states, that, from the re-commencement of operations, in November, to the end of the year, they coined \$23,490 in gold, consisting of 9,396 quarter-eagles; and \$13,000 in silver, composed of 16,000 half dollars, and 50,000 dimes. The deposits, during the same period, amounted to \$3,748 09, in gold, and 28, 267 09 in silver.

The statement of the operations of the New Orleans mint, for the year 1839, may now be presented as follows:

Amount of coinage in silver,	
Total coinage,	263,650
Amount of deposits in gold,	\$ 88,907 202,168
Total deposits	291.075

Whole number of pieces coined, 2,476,996

I have the honour to be, sir, very respectfully, your faithful ervant, R. M. PATTERSON, Director of the Mint.

The President of the United States.

N. E. Boundary.-The Legislature of Maine, have adopted a series of resolutions respecting the everlasting Boundary question, one of which is as follows:

Resolved, That unless the British Government, during the present session of Congress, make or accept a distinct and satisfactory proposition for the immediate adjustment of the Boundary Question, it will be the duty of the General Government to take military possession of the disputed territory; and in the name of a sovereign State, we call upon the National government to fulfil its constitutional obligations to establish the line which it has solemnly declared to be the true boundary; and to protect this State in extending her jurisdiction to the utmost limits of our territory.-Mer. Jour.

Ten millions of pigeons, it is estimated, passed over Buffalo, (N. Y.) one day last week. The heavens were black with them.

#### Mr. Guyer's Second Venture.

We published last summer a brief notice of one of our countrymen, (Mr. L. L. Guyer of Charleston,) having taken a boat load of produce, raised on the Charleston prairie, to St. Louis, and the result of his sales thereof. The venture, it will be recollected, turned out an unlucky one, Mr. L. having sunk about one hundred dollars by it. Nothing discouraged, however, he prepared to undertake another, believing his recent experience, though dearly bought, would in the end be turned to good account.

During the month of October last, having purchased two boats,—a flat and a keel,—he loaded them with onions from Charleston, to the amount of 2500 bushels, and had in addition a few sacks of beans and 10 or 12 kegs of butter, and on the 18th left our wharf, accompanied by the best wishes of our citizens. To navigate the boats required six hands besides the pilot. The latter was Mr. William Knott, who had through the summer acted as assistant engineer of the steamboat Frontier on the Upper Illinois, and it is from him we have obtained the particulars which follow.

The first sales were made at St. Louis, where all the beans were disposed of at \$2 per bushel. A few bushels of onions also, were sold at 75 cents. All the butter was retained for a lower market.

From St. Louis the boats proceeded down the river, and stopped not till they reached Memphis, Tenn. Here sales of onions were made at 1,25 per bushel, and 2 or 3 kegs of

butter at 37½ cts, per pound.

After making these sales at Memphis the boats resumed their voyage, and continued on to Vicksburg, Miss. where further sales were made at the same prices,—1,25 and 374. By this time half the cargo was disposed of, and of course one boat (the keel) was sufficient for the residue. Half the hands, consequently, were discharged, Mr. Knott remaining with those retained.

The next stopping place was Natchez, where the remainder of the onions were sold at \$1,50, and the butter at 37%. Here Mr. K. parted from Mr. Guyer and returned home, expecting Mr. G. to follow in a few days.

Of the two boats, the flat was sold at Vicksburg for about 40 dollars: the keel remained unsold, Mr. G. having declined an offer of 60 dollars for it.

Of the pecuniary results of this venture we cannot speak with any correctness. The onions cost here about 50 cents per bushel, and brought an average of \$1,371. From this are to be deducted the wages of the hands and the loss upon the boats. The belief is that it has proved a very handsome speculation, and we are rejoiced at it. It will greatly revive the spirits of the growing Charleston settlement, one of the most, if not the most promising in our country, and give a new spur to their industry. We have been told that the onion growers there regarded it as deciding the question whether they should continue or abandon the cultivation of this article. We presume they will now go on with hopes more buoyant than ever.

There is another cause for gratulation at the successful result of this venture, if indeed it has been successful. We published last fall an account of the formation, in Warren county, of an agricultural exporting company, the design of which was to export their home products to distant markets without the intervention of commission houses on the way, unless of their own creation. The novelty of the design led us to make a disparaging remark or two upon it; and we are not sure that our views, if we understand the plan, were not correct. But we cannot now help thinking that if Mr. Guyer's plan be imitated, the farmers of Warren county may derive from it a fair return for their labors.—Peuria Reg.

Seven days from Cuba to New York, via Charleston and railroad to Wilmington, M. C.—Several travellers who passed over the line of the Wilmington and Weldon Railroud a few days ago, reached New York in 7 days from Cuba. They had 4 days passage from Havana to Charleston; and 3 from Charleston to New York: on the Wilmington and Weldon road .- N. Y Star.

^{*}For a detailed report of the coinage at the mint each year, from its commencement in 1793, see Vol. I, page 196.

## Scamen in the United States, Tonnage, &c.

Prepared for the Sailor's Magazine.

The following facts, in relation to the seamen of the United States, the tonnage of vessels, the number built in a year, &c., are gathered from the Report of the Secretary of the Treasury, made to Congress during the present session. The year for which all the estimates are made, was that which

ended September 30, 1838.

The total number of American vessels entering from foreign ports, was 6,079; the tonnage of which was 1,302,974 tons. They were manned by 62,559 men, and 2,386 boys. The number of foreign vessels entering our ports, during the same time, was 3,696; the tonnage being 592,110 tons. These were manned by 34,237 men, and 763 boys. Putting these together, and we have, 9,775 vessels, measuring in all 1,895,084 tons, manned by 96,796 men, and 3,149 boys, making 99,945 souls. During the same period there were cleared from the several ports 10,144 vessels, measuring 2,012,927 tons, manned by 99,489 men, and 3,018 boys, or 102,507 souls in all. The proportion of American and foreign shipping cleared, being about the same as that entered. We may therefore very safely put them down, 6,000 vessels as entering and clearing from our ports for foreign countries only, every year, manned by 100,000 souls.

The coast of the United States is divided into 67 collec-

The coast of the United States is divided into 67 collection districts, usually comprehending one large port, and the adjoining smaller one. Of the vessels which entered the several collection districts in the year before mentioned, there entered New York, 1625; Boston, 1235; Passamaquoddy, 1040; New Orleans, 782; Oswego, 491; Oswegatchie, 461; Philadelphia, 428; Niagara, 415; Baltimore, 398; Charleston, 263; Portland, 203. No other port entered and

cleared as many as two hundred vessels.

The total amount of tonnage owned in the United States in the beforementioned year was 1,995,639 tons, and eighty ninety-fifths. This amount was divided as follows: registered vessels employed in the foreign trade, 822,591 tons; enrolled vessels employed in the coasting trade, 1,008,146 tons; licensed vessels, under 20 tons, employed in the coasting trade, 32,958 tons, making a total in the coasting trade of 1,041,105 tons, of which 190,532 tons is in steam navigation.

Employed in fishery as follows: whale fishery, (registered and included in the above account of registered tonnage,) 119,629 tons; do., enrolled, 5,229 tons; total employed in the whale fishery 124,858 tons; enrolled vessels employed in the cod fishery, 63,973 tons; licensed vessels, under 20 tons, employed in the cod fishery, 6,090 tons; total in the cod fishery, 70,063 tons; enrolled vessels in the mackerel fishery, 56,649 tons; giving a total, employed in the fisheries, of 251,571 tons. In the above numbers the fractions, or ninety-

fifths, are omitted.

In estimating the number of seamen by the tonnage of essels, it is common to allow about six men to every hundred tons employed in the foreign trade, about four men to the hundred tons in the coasting trade, and twelve men to the hundred tons in the fisheries. Taking these as correct numbers, and the tonnage above stated in round hundreds, rejecting all fractions, and we shall find the following numbers of seamen for the year stated, viz: In the foreign trade, including the whale fishery, 49,350; in the coasting trade, 40,324; in the cod and mackerel fisheries, 15,828; and to these are then to be added 35,000, belonging to foreign vessels, which entered our ports in a year. We shall in this way find 140,502 seamen entering our ports every year, for whose welfare we ought to care. It is plain that these numbers are not overrated, for in the foregoing statement of American vessels entering in a year from foreign ports, the number of men and boys is stated, by the official document, to be 64,945, while, by allowing six men to the hundred tons, we make but 49,350. This large difference is perhaps to be accounted for in the fact, that the whale ships are included as in the foreign trade, and they probably carry a larger number than six men to every hundred tons. Should we now add to the above numbers those employed on board the United

States armed vessels, and we shall find considerably over one hundred and fifty thousand men, for whose welfare, both in this world and the next, every philanthropist ought to labor.

During the year, ending as before stated, on September 30, 1838, there were built, in the United States, 66 shipe, 79 brigs, 510 schooners, 153 sloops, and 90 steamers. Total, 898 vessels, measuring 113,135 tons. Of these vessels, 21 ships, 42 brigs, and 78 schooners, were built in Maine; 21 ships, 10 brigs, 121 schooners, were built in Massachusetts, and the remainder were scattered round the other States; more of the remaining schooners being built in Maryland, more of the sloops in New York, and more of the steamboats in Pennsylvania.

A comparison of the registered, enrolled, and licensed tonnage, for twenty years past, shows that the registered tonnage, or that employed in the foreign trade, though it has varied a little from year to year, has not increased much, and it is a little less than it was in the year 1836; while the enrolled and licensed tonnage, employed in the coasting trade and the fisheries, has regularly increased, until it has nearly doubled.

#### **Bocky Mountain Flax.**

We know of no plant which seems to better deserve an effort for its introduction into the class of cultivated vegetation, than the one above named. The common flax plant is an annual; is exposed to the depredation of many insects; to get the full amount of the crop it is necessary it should be pulled and yet with all these drawbacks, it is a valuable crop, and indispensable for many purposes. If a plant possessing the same valuable qualities as the common flax, yet which would be perennial, and could be cradled or mown at maturity-(thus giving an annual succession of crops from the same root)—could be discovered and brought into use among us and particularly in the fertile valleys and prairies of the western states, the advantages would certainy be very great. Such a plant is the flax of the Rocky Mountains; and the individual or the society that shall introduce it into cultivation, should it answer present indications, will be considered as benefiting the agriculture of the country essentially. Of the various notices which we have seen of this plant, we select the following, as more particularly describing its appearance and the extent of its growth in those regions.

Mr. Parker, in his excellent narrative of his journey across the Rocky Mountains, from the Mississippi to the Pacific, says, "Flax is a spontaneous production of this country. In every thing, except that it is perennial, it resembles the flax that is cultivated in the United States—the stalk, the bowl, the seed, the blue flower, closed in the day time and open in the evening and morning. The Indians use it in making fishing nets. Fields of this flax might be managed by the husbandman in the same manner as meadows for hay. It would need to be mowed like grass; for the roots are too large, and run too deep in the earth, to be pulled as ours is; and an advantage that this would have, is, that there would be a saving of ploughing and sowing." This was on a branch of Lewis or Snake river, of the Columbia.

In a late journal of a passage across these mountains by Mr. Oakley, of Illinois, under date of the 21st of July, 1839, occurs the following; "Encamped to-night in a beautiful valley, called Bayou Selard, 28 miles from the head of the south fork of the Platte. It is a level prairie, thirty miles long and three wide, and was covered with a thick growth of flax, which every year springs up spontaneously,"

Whether the Rocky Mountain flax will prove to be as near the common flax as is supposed by Mr. Parker, may be doubted; but that it is unlike and far superior, to the two or three kinds of native wild flax that have before been discovered in the United States, would also seem to be clear. A tract of 90 square miles of flax, such as Mr. Oakley described, would be a sight in any country, and would rival the grass covered prairies of Illinois.

Albany Cultivater.

#### Messrs, Barings and Jaudon.

To the Editor of the Morning Chronicle.

SIR:—Observing that you have inserted in your paper of this morning, extracts from a newspaper published in New York, which reflect upon our conduct towards the agent of the United States Bank in this place, we beg you will find room in your columns for the enclosed copy of a correspondence between Mr. Jaudon and ourselves, which took place as soon as we observed any allusion to the subject in the public prints.

To this we have only to add that we never mentioned in any letter to Montevideo Mr. Jaudon's difficulties, and that we first alluded to them in our correspondence to St. Petersburg on the 17th of September last, when the fact of the protested bills of the Bank at Paris was already publicly known. Our communication to New York was desired to be strictly confidential, and was, we believe, so considered by the parties there. Our agent, however, showed it to Mr. Dunlap, the President of the United States Bank at Philadelphia, in order to induce him to make other provisions than in Bills on Mr. Jaudon, for the dividends to be paid in Lon-don on the United States Bank Stock and Pennsylvania Stock-a precaution which we thought our duty towards our clients here required. If any improper use has been made of our communication, which we do not believe, such conduct was contrary to our wishes and strict injunctions. have not been interested, either directly or indirectly, here or elsewhere, in any sale or purchase of United States Bank shares since we were first informed of Mr. Jaudon's difficul-

We have the honor to be, sir,

Your obedient servants,
BARING, BROTHERS & Co.

Bishops-gate street, Jan. 13, 1840.

Bishops-gate street, Dec. 31st, 1839. S. Jaudon, Esq.

Dear Sir: We have only waited your return to this country, to call your pointed attention to an article which appeared in the Times newspaper of this place, of the 24th instant headed "American Affairs," and signed "A Genevese Tra-veller," with statements designed to be injurious to our character, and we feel that some notice must be taken of such calumnies, because if the reports there mentioned were really current in the United States, they must have come to the cognizance of the President of the United States Bank and those connected with the institution; and if uncontradicted in any way by them, must have received their tacit sanction, whilst by their communication from you, and the recent visit of Mr. Alsop to this country, they must have known that such insinuations were entirely without foundation. We can ourselves have no objection to a full publication of all our correspondence and transactions with you and with the Bank, but we do not wish it without your consent, nor should we publish except in self-defence negotiations which appear to us only to interest the United States Bank and ourselves.

We have never hesitated to declare fully and frankly to you our objections to the system which that Bank has pursued, and which, in our opinion, has led to the difficulties in which that institution and yourself have been lately involved, as well as our determination not to appear, either as agents or loan-makers for the Bank, as long as that system was continued; but we have always been very ready, consistently with our principles and proper prudence, to co-operate with you in averting the calamity which would have resulted from your failure in meeting your engagements in this country.

we need not repeat the charges against us which the article referred to contains, for they are sufficiently known to you; and we should have supposed that you yourself would have been anxious to refute such calumnies against those who have assisted you; but if you feel any objection to such a step, we must, in justice to ourselves, distinctly ask you, whether our conduct towards you has at any time been marked by a breach of confidence, gross deception or perfidy, and whether the statement in the article concerning us, and Mr. Bates individually, is or is not false?

We do not fear any bad effect which such insinuations against our character might produce here, or anywhere where we are known, but if these reports are connived at by those who best know their falsehood, we feel that we must be prepared to meet them by an explicit denial.

We remain truly, dear sir,
Your obedient servants,
BARING, BROTHERS & Co.

#### REPLY OF MR. JAUDON.

"Dear Sirs:—I have received your communication this morning relative to the article which appeared in the Times newspaper of the 24th instant, signed "A Genevese Traveller.

"Just at the moment I was leaving Paris, I saw that letter for the first time, and glanced very hastily over it, but did not again see it or hear of it until you read it to me yesterday, and having been myself the subject of repeated remarks in the same newspaper, which I have passed by with silent contempt, I should not have thought of noticing the letter in question, had you not called my attention especially to it.

"I can have no hesitation in saying to you what I have taken pleasure in stating very frequently to others, that the conduct of your house towards me personally, has uniformly evinced the most friendly disposition, and that I have repeatedly received from you important and valuable aid in my arrangements to meet my heavy engagements for the Bank of the United States.

the United States.

"In the particular transaction alluded to, so far from having acted with gross deception and perfidy, in refusing to do on the 23d of August last, what you had previously agreed to do—which was to unite with other friends in a large purchase of state stocks, or advances upon them—you not only punctually and cheerfully performed your engagements, but I find on reference to my letter of that date, to the President of the Bank of the United States, that I mentioned to him my consultation with you about the proposed arrangement, and expressed the opinion that I could not fail to accomplish it.

"As to the other part of the charge in that letter, viz: that Mr. Bates sent out by the steamer of the 24th August, a list of my payables, with a declaration that the Bank must fail on the 26th, and that these were used for the purpose of stock gambling. I need only say that although you may have considered it right to send such a list, yet I am quite sure (whatever others may or may not have done, of which I know nothing) your house is entirely incapable of using any confidential information for any unworthy nursees.

confidential information for any unworthy purpose.

"In regard to the Bank of the United States, I may add, that although from its anxiety to aid other banks, and its desire to assist the States by advances upon their stocks, it may have stepped out of its usual course of banking, yet I consider this but a temporary departure from its regular and fixed principles; and the special circumstances which were thought to justify this departure having ceased to exist, the Bank is now pursuing, and I am confident will continue to pursue, that system which heretofore placed it on the pinnacle of credit.

"I am with great regard.

"I am with great regard,
"Your obedient servant,
"S. JAUDON.

" London, Dec. 31, 1889."

#### OFFICIAL.

DEPARTMENT OF STATE, WASHINGTON, 18th March, 1840.

An ordinance of the King of Prussia has been communicated to this Department by the Prussian Minister, giving operation to the new tariff of duties adopted by the German Custom-house Association for the years 1840, '41, and '42.

This tariff carries into effect the reductions of the import duty upon rice of from three to two dollars per German centner or hundred weight; of from eleven to ten dollars on refined sugar, eleven to five and a half dollars on lump sugar, and five to four dollars on molesces.

#### Reduction of Tolks on Flour.

It gives us great pleasure to publish the following resolu-tions adopted by the Board of Canal Commissioners on the reduction of tolls on flour. It will save to the State many thousands of dollars in the way of toll:

#### CANAL COMMISSIONERS' ROOM, State Capitol, Harrisburg, March 17, 1840.

On motion its was Resolved, That the Collector at Philadelphia be directed to allow, upon the presentation of the proper certificate, a drawback of twenty cents per barrel, on each and every barrel of flour arriving at his office, which shall have been cleared at Pittsburg and passed on the State improvements thence to Philadelphia—the said drawback to be credited to the transporter of such flour on subsequent tolls accruing at that office :

Resolved, That the Collector at Pittsburg be directed to give a certificate for each shipment of flour from his office, destined to pass immediately over the main line of the State improvements to Philadelphia, stating the name of the shipper, the name of the consignee, the name of the transporter, and the number of barrels of Flour; which certificate, if upon strict examination the cargo shall be found to correspond, shall be endorsed by the Collectors at Johnstown, Hollidaysburg and Columbia, and be delivered up by the transporter to the Collector at Philadelphia upon the arrival of the flour at that office, and before the unlading of the same.

Extract from the minutes.

THOMAS L. WILSON.

#### RATES OF FREIGHT

On the Pennsylvania Canal, from Pittsburg to Philadel-

pnia ana Baiumore.				
	Pl	hila.		Balt.
• Flour, per bbl	1	50	\$1	50
Whiskey, per 100 lbs		874	ī	00
Window Glass, per box		623		75
Dry Goods, Feathers, Bristles and Furni-		-		
ture, per 100 lbs	1	75	1	871
Furs and Peltry, Steam Engines and				-
empty bbls	1	75	1	87
Glassware, Wool, Fruit			1	62
Paints and Dye Stuffs, Ginseng and				_
Hemp	1	50	1	62
Iron, Bar or Rolled	1	50	1	62
Tobacco, (manufactured,) Beeswax	1	25	1	371
Deer and Buffalo skins	1	50	1	621
White Lead, Oil, Hops	1	00	1	121
Seed of all kinds, Rags	ı	00	1	121
Bacon, Pork, Ashes, Lard and Butter		87 1	1	00
Tobacco, (unmanufactured)		871	1	00
Cotton, Wheat and Rye		75		871
Brooms	2	CO.	2	121

By a recent arrrangement of the Canal Commissioners, 20 cents per bbl. is deducted from the above rates, on all flour coming from Pittsburg to this city, by the State works.

#### SCHUYLKILL CANAL.

The toll charged upon the Schuylkill Navigation has been reduced. From and after to-day, the rates on the following articles will be as follows, viz:

•		
Flour, Bloom, Pig and Scrap Iron, Salt		
and Plaster, per 1000 lbs	4 mi	ills per mile.
Bacon, Butter, Grain, Hemp, Bar Iron,	•	-
Nails, Spikes, Seeds and Tobacco	5	"
Hardware, Hides, Rosin, Tar and Whis-		
key	6	44
Groceries and Queensware	8	"

### CHESAPEAKE AND DELAWARE CANAL.

This canal is in good navigable order, and vessels drawing

18th inst. The following list comprises some of the principal articles, and shows the present tariff:

Bacon, per 1000 lbs	30 cents.
Bark, (ground)	35 -
Butter	40
Coffee, per 1000 lbs	50
Corn, per bushel	1
Feathers, per 100 lbs	40
Fish, (salted,) bbl	7
Flour, per bbl	5
Furs, per 1000 lbs\$1	-
Ginseng, per 1000 lbs	50
Grain not enumerated	1
Grass seeds	24
Hemp, per ton\$1	
Hides, (dry) each	2
do (green)	3
Iron, Bar, Hoop and Sheet, per 1000 lbs.	30
do Pig, Old and Scrap	22 <del>1</del>
do Blooms and Castings	25
Leather, per 1000 lbs	50
Molasses, hhds. 30 cts., tierces 15 bbls	8
Pork, (salted,) per bbl	10
Tobacco, (manufactured,) per 1000 lbs.	50
do unmanufactured do	25
Wheat, per bushel	14
Commerc	
Commerci	JGL LAST.

#### A Proclamation,

#### BY ALEXANDER G. McNUTT,

Governor of the State of Mississippi.

Whereas, It is provided in the 9th section of the " act supplementary to an act to incorporate the subscribers to the Mississippi Union Bank," approved Feb. 15, 1838, " that the president and directors of the Mississippi Union Bank, or the managers thereof, shall have ample power to appoint three commissioners to negotiate and sell the State bonds, provided for in the 5th section of the act incorporating the subscribers to the Mississippi Union Bank, in any market within the United States, or in any foreign market, under such rules and regulations as may be adopted by said president and directors or managers, not inconsistent with the provisions of the charter of said bank: Provided, said bonds shall not be sold under their par value, and that said commissioners shall not accept of any commission or agency from any other banking or railroad company whatsoever, for the disposal of any bonds for the raising of money, or act as agents for the procuring of loans upon the pledge of real estate for the benefit of any other corporation." And whereas, It is further provided by the charter of said bank, that two and a half per centum shall be paid on the stock at the time of subscribing, by each stockholder. And whereas, The said advance has not been made by any resident stockholder of this State, either at the time of subscription or since—and consequently no individual stockholder has acquired any right to stock in said bank. And whereas, no part of said charter authorizes the Mississippi Union Bank to hypothecate all or any portion of the bonds of the State delivered to said bank-or to sell them on a credit, or take less than their par value therefor in gold and silver. And whereas, the exchange of said bonds, or any portion thereof, for the present liabilities of the bank, or for any other depreciated paper, would be subversive of the spirit of the charter of the bank, and ruinous to the good people of the State of Mississippi. And whereas, no corpo-ration can exercise powers not specially granted in the act of incorporation, and every act transcending its authority is absolutely null and void:

And whereas, I have good reason to apprehend that an illegal attempt will be made either to hypothecate five millions of bonds of the State of Mississippi, issued last year and delivered to the managers of the Mississippi Union Bank, or to sell them on a credit, or for paper money, or to exchange said bonds for the post notes and other liabilities of the Mississippi Union Bank, now not worth sixty cents to the dollar. less than seven feet can navigate it at present. A reduction And whereas, the State of Mississippi is in no manner bound took place in the rates of toll charged on this canal, on the And whereas, the State of Mississippi is in no manner bound

pi Union Bank or for her liabilities. And whereas, this state has already incurred a large debt for the purposes of banking, and from the situation of the institutions to which it has been confided, there is no prospect that the bonds, which are the evidence of said debt, can be paid to the holders thereof by said banks, and the state itself has no means of refunding either principal or interest to said bond holders, except by onerous taxation to which there is every reason to believe the people of the state will not submit, and which, in all probability, they will not have the ability to sustain, if they were disposed to bear the burthen. It would therefore be a fraud upon the people of this State were any more state bonds negotiated on other than legal terms, and also a fraud upon the purchasers of these securities, who would take them upon a misplaced confidence of ultimate payment. And whereas, the constitution enjoins upon the Executive "to take care that the laws be faithfully executed," I have therefore thought proper to issue this, my Proclamation, warning all persons and corporations not to advance money or securities or credits, on the hypothecation of said bonds, or to receive the same in exchange for the circulation or other liabilities of the Mississippi Union Bank, or to purchase the same on a credit or for a less sum than their par value in specie, or on any other terms not expressly authorized by the charter of said bank. All such sales, hypothecations and exchanges being unauthorized by law, would not be in any manner binding upon the good people of this state, as they would be in contravention of the terms upon which the faith of the state has been pledged.

In testimony whereof, I, ALEXANDER G. McNUTT, Governor of the State aforesaid, have caused the state aforesaid, have caused the great seal of the State to be hereunto affixed.

Given under my hand at the city of Jackson, this second day of March, in the year of our Lord one thousand eight hundred and forty, and of the sovereignty of the State of

A. G. McNUTT.

By the Governor:
Thamas B. Woodward,
Secretary of State.

Mississippi the twenty-third.

From Priest's American Antiquities.

#### A Cavern in the West,

In which are found many Interesting Hieroglyphics, supposed to have been made by the Ancient Inhabitants.

On the Ohio, twenty miles below the mouth of the Wabash, is a cavern, in which are found many hieroglyphics, and representations of such delineations as would induce the belief that their authors were, indeed, comparatively refined and civilized. It is a cave in a rock, or ledge of the mountain, which presents itself to view, a little above the water of the river, when in flood, and is situated close to the bank.-In the early settlement of Ohio, this cave became possess by a party of Kentuckians, called "Wilson's Gang. son, in the first place, brought his family to this cave, and fitted it up as a spacious dwelling; erected a sign post on the water side, on which were these words: "Wilson's Liquor Vault and House of Entertainment." The novelty of such a tavern induced almost all the boats descending the river to call for refreshments and amusement. Attracted by these circumstances, several idle characters took up their abode at the cave, after which it continually resounded with the shouts of the licentious, the clamour of the riotous, and the blasphemy of gamblers. Out of such customers, Wilson found no difficulty in forming a band of robbers, with whom he formed a plan of murdering the crews of every boat that stopped at his tavern, and of sending the boats, manned by some of his party, to New Orleans, and there sell their loading for cash, which was to be conveyed to the cave by land, through the States of Tennessee and Kentucky; the party returning with it being instructed to murder and rob, on all good occasions, on the road.

After a lapse of time, the merchants of the upper country began to be alarmed, on finding their property make no returns, and their people never coming back. Several families

and respectable men, who had gone down the river were never heard of, and the losses became so frequent that it raised at length, a cry of individual distress and general disnay. This naturally led to inquiry, and large rewards were offered for the discovery of the perpetrators of such unparalleled crimes. It soon came out that Wilson, with an organized party of forty-five men, was the cause of such weste of blood and treasure; that he had a station at Hurricane Island, to arrest every boat that passed the mouth of the cavern, and that he had agents at Natchez and New Orleans, of presumed respectability, who converted his assignments into cash, though they knew the goods to be stolen, or obtained by the commission of murder.

The publicity of Wilson's transactions soon broke up his party; some dispersed, others were taken prisoners and he himself was killed by one of his associates, who was tempted by the reward for the head of the captain of the gang.

This cavern measures about twelve rods in length, and five in width; its entrance presents a width of eighty feet at its base, and twenty-five feet high. The interior walls are smooth rock. The floor is very remarkable, being level through the whole length of its centre, the sides rising in stony grades, in the manner of seats in the pit of a theatre. On a diligent scrutiny of the walls, it is plainly discerned that the ancient inhabitants at a very remote period, had made use of the cave as a house of deliberation and council. The walls bear many hieroglyphics, well executed, and some of them represent animals, which have no resemblance to any now known to natural history.

This cavern is a great natural curiosity, as it is connected with another, still more gloomy, which is situated exactly above, united by an aperture of about fourteen feet; which to ascend, is like passing up a chimney, while the mountain is yet far above. Not long after the dispersion and arrest of the robbers, who had infested it, in the upper vault were found the skeletons of about sixty persons, who had been murdered by the gang of Wilson as was supposed.

But the tokens of antiquity are still more curious and inaportant than a description of the mere cave, which are found engraved on the sides within, an account of which we proceed to give:

The sun, in different stages of rise and declension; the moon, under various phases; a snake, biting its tail, and representing an orb or circle; a viper; vulture; lizzards tearing out the heart of a prostrate man; a panther held by the ears, by a child; a crocodile; several trees and shrubs; a fox; a curious kind of hydra serpent; two scorpions; an eagle; an owl; some quails; eight representations of animals which are now unknown. Three out of the eight are like the elephant in all respects except the tusk and tail. Two more resemble the tiger; one a wild boar; another a sloth; and the last appears a creature of fancy, being a quadrumane, instead of a quadruped, the claws being alike before and behind, and in the act of conveying something to the mouth, which lay in the centre of the monster. Besides these were several fine representations of men and women, not naked but clothed; not as the Indians, but much in the costume of Greece and Rome.

Sales of State Loans at New York.—The particulars of the loan negotiated March 18, for the State at 6 per cent., for 14 years, are as follows:

\$200,000 by Mr. A. Belmont, agent for the Messrs. Rothschilds.

100,000 by the State Bank.

60,000 by the Bank of Commerce.

35,000 by the Merchants' Bank.

85,000 by the Mechanica' Bank. 80,000 by the Leather Bank.

\$500,000

It is understood that Mr. Belmont was prepared to take the whole loan, had he been able to obtain it under par.

#### REPORT

Of the Committee of Ways and Means, on the subject of the Finances of the Commonwealth, and upon the expe diency of increasing the public revenue by taxation.

#### Mr. FLENNIKEN, Chairman.

The Committee of Ways and Means, to whom were referred so much of the Governor's Message as relates to the finances of the State, and who were directed, by a resolution of this House, to inquire into the expediency of increasing the revenue of the Commonwealth by taxation,—Report:

That they have had the subjects submitted to them under consideration, and have given to them that careful and deliberate, reflection, to which their importance gave them claim.

Your committee are fully sensible of the difficulties which at present surround the finances of the Commonwealth; and, waiving the expression of any censure upon the causes which have produced our present embarrassments—an expression that could not aid us in the work of extrication—they proceed to give, as concisely as they may, a plain statement of the ordinary annual revenue and expenditure, in the hope that the reasons which impel them to recommend measures to create additional revenue, may be so apparent as to convince all of the absolute necessity of their adoption.

To arrive at just results in relation to the actual condition of the Treasury, the only safe and proper method is, to ascertain the amount of debts due from the Commonwealth, and the amount of actual permanent revenue divested, of every thing of a temporary character, and upon which the State

may at all times rely for the payment of her debts.

From the report of the State Treasurer for the fiscal year, ending the first of Nov. 1839, the following abstract of the public debt and public property has been taken.

#### Public Debt.

Temporary loans—Penitentiary, canals,		
and railroad companies	\$3,130,145	
	28,144,003	32
Debts due United States, on account of		
surplus revenue	2,867,514	78
•		

\$34.141.663 80

Public Property.		
Bank stock	\$2,109,700	00
Stock in turnpike, bridge, canal and rail-	<b>,</b> . , ,	
road companies	3,751,164	72
Money due on lands	1,000,000	
The public works-canals, railroads, and		
bridges connected therewith	26,399,220	56

\$33,259,085 28

Of the State debt, the amount due upon appropriations to internal improvements, and the debt due the United States, do not bear interest; leaving \$29,914,003 32, which, at 5 per cent., bears-an annual interest of \$1,494,700 16. This sum together with the other charges hereafter mentioned, constitute the permanent annual demand upon the Treasury.

The ordinary resources of the Commonwealth, arising from all revenues payable into the Treasury, will appear from the following statement:

#### Ordinary State Revenue in 1889.

Canal and railway tolls	\$821,780	58
Auction commissions and auction duties	101,728	61
Collateral inheritance tax	35,908	78
Dividends on Bank stock	166,079	50
Dividends on turnpike, bridge, and naviga-	•	
tion Atock	41,017	70
Land and land office fees	46,594	95
Tax on Bank dividends	183,440	78
Tax on certain offices	2,882	90
Tax on write, &c	26,652	56
Tavern licenses	49,627	77
Retailers' licenses	68,202	

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Tax on loan companies	2,240 00
Escheats	3,620 24
Bank charters	100,000 00
Hawkers' and pedlars' licenses	3,925 15
Miscellaneous	18,617 35

\$1,621,119 84

Ordinary State Expenditures, for	r 1839.	
Expenses of Government	\$412,751	63
Repairs, canals and railways	376,336	79
Militia expenses	25,981	17
Guaranty of interest	24,562	22
Pensions and gratuities	53,588	74
Common schools, colleges, &c	385,253	14
House of Refuge	5,000	00
Penitentiaries, Eastern and Western	30,826	54
Interest on loans	1,296,010	24
Pay of collectors, lock-keepers, &c	70,000	60
Miscellaneous	28,552	40
Whole amount of expenditures	\$2,708,863	47
Amount of receipts	1,621,119	84
Deficit in 1839	\$1,087,743	63

From these statements it appears that the deficit in the ordinary means of the Commonwealth, to pay the ordinary expenditures in 1839, was \$1,087,743 63. And when it is remembered that the interest for the present year will exceed that of the last, near two hundred thousand dollars, and that no one item of the receipts is increasing, except the tolls on the public works, there is no ground for believing that the annual deficit for a number of years to come will be less than that of 1839.

That, in advancing the common prosperity of a people or State, exigencies will arise, compelling a resort to borrowing money, is a truth which reason and experience attest. And in our country, comparatively new, where we see that the ardent enterprise of our citizens, directed toward the completion of our internal improvements and the development of our resources, far outstrips the active capital of the Commonwealth, such exigencies may be reasonably expected to occur frequently. This is exemplified in the history of Pennsylvania for the last fifteen years. During that period, the attention of her citizens has been directed towards the removal, by artificial means, of those natural barriers which interposed to prevent the products of the country from searching the points at which they could secure to the producer a compensation for his toil in their production, and which retarded and embarrassed the operations of commercial enterprise. In the prosecution of this scheme, vast sums of money have been expended. The system of improvements was projected upon a much more extended plan than was originally intended by the friends of the system; and in carrying this gigantic plan into execution, the State has become involved in the enormous debt and financial difficulties under which she now labors.

The interest of the present debt, added to the other ordinary expenditures, far exceeds the annual revenue of the State; and as, from the circumstances above alluded to, it has been necessary to borrow money which yet remains unpaid, and as it may be necessary, in order to meet present engagements, to borrow still more, the importance of preserving unimpaired the credit of the State need not be arged by your committee upon any reflecting mind. And if, to finish such of the improvements whose completion every consideration of policy would seem to demand, it should be necessary to borrow still more, the importance of preserving untarnished the credit of the State, in order to be able to borrow upon good terms, is equally obvious: for when the credit of a State is in any degree questionable, it cannot fail to impose, in some shape, extravagant premiums upon all her loans; and from this constant necessity of borrowing upon the hardest terms, it is not difficult to imagine how immensely the debt of a State may be augmented, in consequence of an unsound condition of the public credit.

To attempt an enumeration or classification of all the evils in the whole system of social economy, which would result from a neglect of those maxims, the observance of which is indispensable to the maintenance of public credit, in order to justify the anxiety of the committee upon this subject, would be a useless waste of time; for so clear and manifest are they, that it is impossible for any mind to avoid being impressed by them, in giving to this subject a moment's reflection. Upon a strict observance of the maxims referred to, depends, at the present juncture in our affairs, in the opinion of the committee, the individual and aggregate prosperity of the citizens, their relief from the embarras-ments under which they are now suffering, and the preservation of good government.

If the preservation, then, of the public credit is so important, the first inquiry which presents itself is—how is it to be accomplished? The ready and only answer is—by good faith—by a punctual performance of all contracts. States, like individuals who observe their engagements, are respected and trusted, while the reverse is true of all who do not.

As appears from the foregoing exhibits, the ordinary revenue falls so far below the ordinary expenditures, as to cause an annual deficit of \$1,087,743, to be borrowed in order to meet the engagements of the State. While we are thus borrowing this large sum annually, to pay interest upon money already borrowed, we cannot hope to escape from the deplorable condition in which we find ourselves involved. must seek other sources of revenue; which are only to be found, under present circumstances, in a system of taxation.

The only legitimate object of taxation is, to raise a revenue for the State. Just and wise governments will so perform this duty, as not only to inflict the least injury, but to cause the least inconvenience to those who are obliged to contribute their substance. The business of those in whom rests the power of imposing taxes, is to devise the means of raising the greatest revenue at the least expense, and with the least possible inconvenience to the community.

The following classification of a system of taxation, presents itself to the minds of your committee: 1st, a tax on capital; 2d, a tax on consumption; 3d, a tax on production. A tax on capital cannot be avoided without abandoning the property taxed. It is therefore the most certain in its productiveness; and the only limit to its effectiveness is in a de-preciation of the property taxed, which in a country like Pennsylvania, may be brought about by a removal of her capitalists to neighbouring States, which are less heavily burdened. A tax on consumption, if articles of the first necessity be exempted, and the ratio reasonable, is probably one of the most unexceptionable of all taxes. A tax on production, is perhaps the most objectionable, and least susceptible of being rendered efficient; and especially so in the States of this Union, where any tax in one State, on business or production, which can as well be prosecuted in, or supplied from a neighboring State, would operate as a premium against our own citizens on such competition. If, for instance, Pennsylvania imposes a tax on hats or shoes made within her borders, the consumer may procure them from another State.

It may be observed generally, that all taxes which cannot be avoided, such as taxes on employment or capitation, must be adapted to the ability of the poorest man who may have them to pay, otherwise they will be oppressive, if not ruinous to such, while they are not felt by the more affluent. Taxes laid on production in such manner as to become a charge upon the consumer, are not liable to the above objections. They may be so laid, to a limited extent, by the State governments in the form of licenses to retailers, though it has been often contended, that this description of taxes, cannot be easily made to reach the consumer. There is, however, no sound reason for this conclusion. If the licenses be so graduated upon the various classes of dealers as to bear a proportion to the business done, it is evident that a dealer to the amount of \$100,000 a year, would scarcely think of charging an extra price on his goods for a license of \$100 a year, while a very small retailer might be scriously oppressed | From which must be deducted the expenses of collection.

by such a burden, which he could not avoid without charging more for his goods than the former.

Such a production as would equalize this tax, may be made by the assessment of the business done. In accordance with these general guides, it is believed that a system of taxation may be devised that will effectually restore the credit of the Commonwealth, and under a judicious economy in the future expenditure, relieve the State from her present embarrassments. It is very certain that the fiscal resources of Pennsylvania, are as yet virtually untouched; and there cannot be a doubt on the mind of any one having but a slight know ledge of her vast agricultural, mineral, manufacturing and commercial wealth, of the enterprise and unexampled industry of her population, of her natural and artificial advantages for the development of those resources, and of cheap communication from every part of her territory with the seaboard and the western waters, as to the ability of Pennsylvania to establish her credit upon a permanent basis, accomplish a speedy reduction of her debt, and at the same time proceed with a gradual and certain progress to the completion of every work of public improvement that is necessary or desira-

It may be shown from public documents, that during the late war with England, Pennsylvania paid to the United States, in direct taxes and internal duties, as her quota for 1815, the sum of \$2,110,978. At that time her population was about 900,000 souls. It is now computed, according to the former ratio of increase, (twenty-eight per cent.) at 1,675,000, with every appearance that the advance in property and productive industry has more than kept pace with the increase of population. The same ratio of taxation, estimated according to the population, would now produce a revenue of \$3,928,800: showing, not only the capacity of the State to liquidate her debt with the greatest case, but that with a system of revenue by no means oppressive, she could have completed all her improvements without borrowing a dollar. It would not, however, be expedient to adopt the same system of revenue pursued by the General Government at the period above referred to, as some of those taxes were imposed on production, which, unless they were extended to all the states, as in that case, would prejudice the business thus taxed, by giving an advantage to similar employments in the other states. Yet the payment of such a sum, at such a time, in the midst of war, is conclusive of the ability of the State to pay, if necessary, a like or a greater sum, at the present time, if properly imposed on other objects. direct tax on land in Pennsylvania, in 1815, was \$730,958. The valuation of real estate at that time was \$346,633,569. If the valuation now be estimated, according to population, it will amount to \$6:6,000,000. A tax of thirty cents on the one hundred dollars of this sum, will give \$1,938,000. The tax on carriages in 1814, was \$26,800. By the same ratio, it would now be \$49,800. This tax, from the great increase of pleasure carriages, far beyond that of the population, would exceed the ratio proposed—it would be drawn from luxury alone, and would not be burdensome to any one. A tax on furniture and watches, 1615, produced about \$40,000. These articles will now produce \$150,000. To these might be added a tax on licenses to brokers, which would produce \$20,000. The late taxes on money at interest, secured by bonds and mortgages, may be revived; and, in addition thereto, a tax on income from ground rents and stocks. These may be estimated to produce \$300,000. A tax may also be laid upon salaries and emoluments of office, which will produce about \$20,000.

The plan of revenue, as brought into view in the foregoing remarks, may be estimated as follows:

Real Estate	\$1,938,000
Carriages	50,000
Furniture and watches	150,000
Licenses to brokers	20,000
Bonds, mortgages, ground rents, and stocks	300,000
Salaries and emoluments of office	20,000

\$2,478,000

amount that is set opposite the item of real estate. That description of property is now burdened with all the county expenses; and as there is perhaps but little real estate in the country which yields to the owner as profitable a rate upon the whole investment as is realized from money at interest at , six per cent., or other investments in stocks—and as it is be-lieved that a sufficient amount can be raised from other sources, not burthened as real estate is, the committe recommend that no additional tax be laid upon this portion of the property of our citizens. A tax upon real estate would rest, of course, most heavily upon the farmers of this agricultural That valuable class of citizens is now, as has community. been already remarked, almost exclusively bearing the burthen of county expenses.

The agriculturist, producing, as he does, the wealth which his labour alone extracts from the soil-and without whose industry the fertile valleys of our noble State would be but a barren expanse, valueless and unproductive, yielding nothing. for individual or common good—should be left, if possible, unvisited by the tax gatherer, to pursue his toil, from which the whole community reaps blessings unnumbered.

Whatever may be the amount of revenue to be provided for, now or hereafter, it is believed to be indispensable to the restoration and permanent establishment of the public credit, to create a sinking fund, by appropriating an annual sum. which should be applied to the payment of the interest and extinguishment of the principal of the public debt.

The establishment of such a fund, indicating as it would the determination of Pennsylvania to liquidate the vast claims against her, would also exhibit to the world, after a brief trial, how abundantly able she is to meet her engagements. It would prove such a manifestation of her gigantic strength, that, perceiving the facility with which she could shake off her cumbrous debt, those who now doubt would be forced to yield to her again their full confidence; and this restoration of her credit would place her in such a condition that, almost without an effort, she could pay off the last dollar of her debt, and in a short time not a creditor would be left to knock at the door of her treasury. This fund being established, and act apart inviolably for its proper application will become an important moral as well as fiscal regulator of the public credit, and enable the Commonwealth to avail itself of all the benefits of a sound credit, under any circumstances that may arise. It would be proper to establish a rule, which it may be regretted that the constitution has not provided for, that every legislature which creates a debt, should at the same time provide the means, not only for paying the interest, but for extinguishing the principal, within a given time. The Commonwealth would not then be exposed to so many improvident and excessive expenditures, contrived by those who could escape from the responsibility of providing the means to meet them, by leaving that duty to be performed by others. This is not, however, a question for discussion here. A heavy debt has been contracted, and from present indications, there is good reason to apprehend a sensible diminution of the usual supply of revenue from our public improvements, arising from the condition of the business of the whole country, independently of the unfortunate derangement of the monetary system, which affects every species of employment. Be these however as they may, the debt must be paid, and the faith of Pennsylvania maintained inviolate, at whatever sacrifices. Amidst all the depressions and difficulties which surround us at this moment, there are ample resources which would be available under circumstances of much greater discouragements than any we have yet encountered. A knowledge of the single fact, that Pennsylvania possesses within her soil a greater amount of coal and iron than is contained in the Island of Great Britain, where these products constitute the principal basis of the vast wealth for which that island is so distinguished above every other part of the globe, must assure us of this fact. We have therefore no cause for discouragement arising from the present embarrassed condition of the State Treasury.

As a less amount than the above will meet the objects in it can scarcely be necessary to advert to their disposition to view, the reduction can best be made by striking out the make whatever sacrifices of individual interest that may be necessary to accomplish this object. To offer any argument, by way of reconciling them to the slight burden which may be necessary to maintain the power and good faith of the government which they have established for themselves, would imply not only a distrust of their integrity and patriotism, but of the great principles on which the government of the American States are founded. There can be no proposition in political science more true, than that, if a popular government cannot or will not fulfil its engagements, in the payment of its debts, and the protection of its citizens from injustice, it ceases to be what the great champions of civil liberty have so fondly assumed for it—the safest and best form of political institutions, for securing the happiness of

> On these points, no distrust can, or ought to be felt. The people of Pennsylvania paid their quota of taxes, levied for the support of the General Government, during the late war with England, and without a murmur, although much greater than those now proposed for the payment of the debt and completion of the objects which their representatives have authorized to diffuse, as they supposed, the greatest amount of common prosperity. And while they may rightfully demand the most rigid economy, and scrutiny of the public expenditures hereafter, they will not jeopard the great moral influence of free governments on the destinies of man throughout the civilized world, in all future time, by hesitating to maintain their character for integrity and justice.
>
> To furnish immediate means to the Treasury, in order to

> meet the just demands upon it, not only by domestic, but by foreign creditors, the committee are driven to the necessity of recommending a sale of a portion of the public property. That which is perhaps the most available, is the bank stock held by the State, in the Bank of Pennsylvania, the Philadelphia Bank, and the Farmers' and Mechanics' Bank .-This measure has twice been brought into view by the present Executive, and a bill is now reported for that purpose. this measure there have been urged some objections, more specious, however, than sound. When the State first became a banker, the business of banking was a more staid and sober business than it is at present. Then, too, the Treasury was full, and a surplus revenue was in our coffers for any profitable investment which the Legislature might suggest Circumstances, however, have changed, and instead of a full treasury we are in debt, and unable to pay interest and pre-serve the public faith. In modern times, too, banking has become a much more objectionable pursuit than formerly. The interest of the State in banks, is subject to all the fluctuations, explosions, hazards and chances of the present defective system. But the principal, and perhaps the only objection to the sale of this stock is, that it is productive. Granted. Then it is the more readily sold for a fair price, and the more especially adapted to the exigencies of the present demand. And the committee are not able to perceive, how it can be even morally right to refuse to sell this stock, merely because it is productive, while the public creditors, who have reposed confidence in the faith and honour of the Commonwealth, are daily turned away from the treasury unpaid. Such conduct in an individual, under similar circumstances, would not be tolerated for a moment. Again unless banking be peculiarly the business of a government. the profits of the pursuit is not a legitimate argument in favour of the State continuing a banker. Governments are instituted for certain purposes, and not as a corporate or artificial person, to follow any and every pursuit which an individual may properly pursue, and which might be profitable. If the profits of a pursuit may justify a government in engaging in the business, it could be easily shown that there are many other pursuits that would afford even a stronger temptation to the investment of money by the State, than that of banking.

There is another and conclusive reason why this stock should be sold. The people who, after a protracted and desperate struggle, have succeeded in separating the General Having so fully shown the ability of the people of Penn-Government from that intimate connexion heretofore sub-sylvania to overcome all the financial difficulties that exist, sisting between it and the banks-have willed a divorce public opinion, added to the almost absolute necessity, it would be difficult to produce a solid objection to the adoption of the measure.

The committee would also recommend the sale of the locomotives, the work-shops at Parkesburg, and all that appertaining to the motive power upon the railroads of the state; and thus throw open the state railroads to individual enter-prise and competition. When our railroads were first constructed, and when that mode of transportation was but an experiment, it might perhaps have been good policy for the state to furnish the motive power; but experience now abundantly establishes the fact, that there is no more necessity for the state bearing the burden and expense of motive power on our railroads, than there is that the state should furnish the power upon our turnpike roads and canals. Individuals and associations are entirely competent to furnish such power.

Experience has also taught another fact, that on the company railroads of this Commonwealth, and on company railroads of other states, the motive power is more cheaply furnished and more successfully and economically managed than it ever has been, or perhaps ever will be by the state officers. Indeed it has grown into a maxim, that whatever operation is within the power of individuals or associations of men, having a personal interest in the matter, is always better performed and with greater economy, than by a government through its officers having no personal interest.

And were it not true that in relation to motive power company railroads could not be used; for no company could continue operations with a constant drain upon its exchequer, proportionably equal to that which the Commonwealth is

subjected in maintaining its motive power.

The fact, however, that the operation is continued on company roads, is conclusive, that it is not a losing business. The original intention was, that the state motive ower should sustain itself. This however, has not been done. It does not by a large amount pay its ordinary annual ex-The Legislature is frequently called upon to make appropriations to pay the current expenses, besides the large sums annually required for ropes, for repairs of engines, for building and supporting the public work-shops, and occasionally an appropriation of \$100,000 to buy engines. This constant drain upon the Treasury is like a leak in a gallant ship, though not calculated from its extent to create sudden alarm, yet being uninterrupted and perpetual, will be found sufficient to sink the proudest ship that floats upon the ocean.

The sale of the bank stock, should it bring nothing more than its par value, will amount to \$2,108,700; which sum will be increased, by the sale of the locomotives, and other property connected with the motive power on the state railroads, amounting, in all purposes, to \$1,250,000, within which sum the appropriations and expenditure of the present session, in the opinion of the committee, should be confined. With a debt of \$34,000,000, and a delicit of revenue of \$1,087,743 63, to pay interest, it is not at all surprising that the credit of the state, driven, as it has been, far beyond the point of prudent or safe adventure, should be exhausted and broken down. In this condition of things, it is time for the representatives of the people to pause, and to suffer no force of circumstances to induce them to pass laws appropriating money they do not possess. Let the state recover from her present embarrassments. Let one year pass without throw-ing into the foreign money markets certificates of Pennsylvania loans, which, according to a late circular of a foreign banker are already gorged with such certificates.

Should the bill recommended in the foregoing part of this report, for the increase of the revenue, become a law, and be found sufficiently productive to have the effect of restoring confidence, and placing the credit of the state upon a solid basis, we may find ourselves able to borrow upon good terms. We now fully see the extent of the claims against the state. The present Executive has, with a manly energy, worthy of all praise, laid bare to the eyes of the people the startling picture, and has ventured, replying upon the intelligence of the people of Pennsylvania, to point to taxation as a means of escape from our difficulties. In the present advanced state of aggression, her Majesty's Government will feel it their

between bank and State, and with this clear intimation of of intelligence, to which the people of Pennsylvania have attained, the Executive, and all other public functionaries will find, that a rigid, honest, and fearless discharge of duty,

is the only sure conservator of popularity.

The depth to which we have been sunk in the mire of financial difficulties having been pointed out clearly, let us go to work vigourously to extricate ourselves. And in all our future legislation, let us not again rely, for the payment of any debt we may create, upon any promise, however specious, which has proven itself to be fallacious. Years may pass before we can gather from our public works sufficient revenue to pay the interest upon the money expended in their construction. Let not an additional dollar of state stock be created, to be thrown into foreign markets, and sold at a depreciated value. Whenever a debt shall hercaster be made, let the Legislature provide at once for its extinguishment, in principal and interest, by a tax upon the people. Thus the tax gatherer will continually advise the people of the condition of the public debt, and they can always know whither they are going, and may choose their own point at which to They can then never again be precipitated into a debt of \$34,000,000, without, during the whole period of its creation, being made clearly acquainted with the progress the state was making, with fearfully rapid strides, to a condition of financial prostration, which, if not arrested, would soon bring us into a situation from which recovery would be hopeless.

#### N. E. Boundary Correspondence.

Mr. Fox to Mr. Foreyth.

WASHINGTON, March 13, 1840.

The undersigned, her Britannic Majesty's Envoy Extraordinary and Minister Plenipotentiary, has been instructed by his Government to make the following communication to the Secretary of State of the United States, in reference to the boundary negotiation, and the affairs of the disputed ter-

Her Majesty's Government have had under their consideration the official note addressed to the undersigned by the Secretary of State of the United States, on the 24th of last December, in reply to a note from the undersigned of the 2d of November preceding, in which the undersigned protested, in the name of his government, against the extensive system of aggression pursued by the people of the State of Maine, within the disputed territory, to the prejudice of the rights of Great Britain, and in manifest violation of the provisional agreements entered into between the authorities of the two countries at the beginning of the last year.

Her Majesty's Government have also had their attention directed to the public message transmitted by the Governor of Maine to the Legislature of the state, on the 3d of Janu-

ary of the present year.

Upon a consideration of the statements contained in these two official documents, her Majesty's Government regret to find that the principal acts of encroachment which were denounced and complained of on the part of Great Britain, so far from being either disproved, or discontinued, or satisfactorily explained by the authorities of the State of Maine, are, on the contrary, persisted in, and publicly avowed.

Her Majesty's Government have consequently instructed

the undersigned once more formally to protest against those

acts of encroachment and aggression.

Her Majesty's Government claim and expect from the good faith of the government of the United States, that the people of Maine shall replace themselves in the situation in which they stood before the agreements of last year were signed—that they shall therefore retire from the valley of the St. John, and confine themselves to the valley of the Aroostook; that they shall occupy that valley in a temporary manner only, for the purpose as agreed upon, of preventing depredations; and that they shall not construct fortifications, nor make roads or permanent settlements.

duty to make such military arrangements as may be required for the protection of her Majesty's rights. And her Majesty's government deem it right to declare that if the result of the unjustifiable proceedings of the State of Maine should be collision between her Majesty's troops and the people of the state, the responsibility of all the consequences that may ensue therefrom, be they what they may, will rest with the people and government of the United States.

The undersigned has been instructed to add to this communication, that her Majesty's government are only waiting for the detailed report of the British commissioners recently employed to survey the disputed territory, which report, it was believed, would be completed and delivered to her Majesty's government by the end of the present month, in order to transmit to the government of the United States a reply to their last proposal upon the subject of the boundary ne-

The undersigned avails himself of this occasion to renew to the Secretary of State of the United States the assurance of his distinguished consideration. H. S. FOX.

Hon. John Forsyth, &c.

### Mr. Foreyth to Mr. Fox.

DEPARTMENT OF STATE, Washington, March 25, 1840.

The undersigned, Secretary of State of the United States, acknowledges to have received Mr. Fox's communication of the 13th inst., in reference to the boundary negotiation and the affairs of the disputed territory. The information given in the closing part of it, that a reply to the last proposition of the United States upon the subject of the boundary may be expected in a short time, is highly gratifying to the President, who has, however, given directions to the undersigned in making this acknowledgment, to accompany it with the expression of his profound regret that Mr. Fox's note is in no

other respect satisfactory.

After the arrangements which, in the beginning of last year, were entered into on the part of the two Governments with regard to the occupation of the disputed territory, the President had indulged the hope that the causes of irritation which had grown out of this branch of the subject could have been removed. Relying on the disposition of Maine to co-operate with the Federal Government in all that could lead to a pacific adjustment of the principal question, the President felt confident that his determination to maintain order and peace on the border would be fully carried out. He looked upon all apprehensions of designs by the people of Maine to take possession of the territory, as without adequate foundation; deeming it improbable that on the eve of an amicable adjustment of the question, any portion of the American people would, without cause and without object, jeopard the success of the negotiation and endanger the peace of the country. A troublesome, irritating, and comparatively unimportant, because subordinate, subject, being thus disposed of, the President hoped that the parties would be left free at once to discuss and finally adjust the principal question. In this he has been disappointed. While the proceedings of her Majesty's Government at home, have been attended with unlooked for delays, its attention has been diverted from the great subject in controversy by repeated complaints, imputing to a portion of the people of the United States designs to violate the engagements of their Government; designs which have never been entertained and which Mr. Fox knows would receive no countenance from this Government.

It is to be regretted that at this late hour, so much misapprehension still exists on the side of the British Government, as to the object and obvious meaning of the existing arrangements respecting the disputed territory. The ill success which appears to have attended the efforts made by the undersigned to convey, through Mr. Fox to her Majesty's Government, more correct impressions respecting them, calls for a recurrence to the subject, and a brief review of the correspondence which has grown out of it, may tend to remove the erroneous views which prevail, as to the manner in which the terms of the arrangements referred to have been observed.

As Mr. Fox had no authority to make any agreement respecting the exercise of jurisdiction over the disputed territory, that between him and the undersigned, of the 27th of February, 1839, had for its object some provisional arrangement for the restoration and preservation of peace in the Territory. To accomplish this object, it provided that her Majesty's officers should not seek to expel, by military force, the armed party which had been sent by Maine into the distributions. trict bordering on the Restook river; and that on the other hand, the Government of Maine would voluntarily, and without needless delay, withdraw beyond the bounds of the disputed territory any armed force then within them. Besides this, the arrangement had other objects—the dispersion of notorious trespassers, and the protection of public property from depredation. In case future necessity should arise for this, the operation was to be conducted by concert, jointly or separately, according to agreement between the Government of Maine and New Brunswick.

In this last mentioned respect, the agreement looked to some further arrangement between Maine and New Brunswick. Through the agency of General Scott, one was agreed to, on the 23d and 25th of March following, by which Sir John Harvey bound himself not to seek, without renewed instructions to that effect from his Government, to take military possession of the Territory, or to repel from it by military force the armed civil posse, or the troops of Maine. On the part of Maine, it was agreed by her Governor that no attempt should be made without renewed instructions from the Legislature, to disturb by arms the province of New Brunswick in the possession of the Madawaska settlements, or interrupt the usual communications between that and the upper provinces. As to possession and jurisdiction, they were to remain unchanged, each party holding, in fact, possession of part of the disputed Territory, but each denying the right of the other to do so. With that understanding, Maine was, without unnecessary delay, to withdraw her milltary force, leaving only, under a land agent, a small civil e, armed or unarmed, to protect the timber recently cut, and to prevent further depredations.

In the complaints of infractions of the agreements of the State of Maine, addressed to the undersigned, Mr. Fox has assumed two positions, which are not authorized by the terms of those agreements: Ast, admitting the right of Maine to maintain a civil posse in the disputed territory for the purposes stated in the agreement, he does so with the restriction that the action of the posse was to be confined within certain limits; and 2d, by making the advance of the Maine posse into the valley of the Upper St. John, the ground of his complaint of encroachment from the Madawaska settlement he assumes to extend the limits of that settlement beyond those it occupied at the date of the agreement.

The United States cannot acquiesce in either of these po-

In the first place, nothing is found in the agreement subscribed to by Governor Fairfield and Sir John Harvey, defining any limits in the disputed territory within which the operations of the civil posse of Maine were to be circumscribed. The task of preserving the timber recently cut, and of preventing further depredations within the disputed territory, was assigned to the State of Maine after her military force should have been withdrawn from it: and it was to be accomplished by a civil posse, armed or unarmed, which was to continue in the territory, and to operate in every part of it where its agency might be required to protect the timber already cut, and prevent further depredations, without any limitation whatever, or any restrictions, except such as might be construed into an attempt to disturb by arms the Province of New Brunswick in her possession of the Madawaska settlement or interrupt the usual communication between the Provinces. It is thus in the exercise of a legitimate right. and in the conscientious discharge of an obligation imposed upon her by a solemn compact, that the State of Maine has done those acts which have given rise to complaints for which no adequate cause is perceived. The undersigned feels confident that when those acts shall have been considered by her Majesty's Government at home, as explained in his note to Mr. Fox, of the 24th of December last, and in connexion with the foregoing remarks, they will no longer be viewed as calculated to excite the apprehensions of her Majesty's Government that the faith of existing arrangements is to be broken on the part of the United States.

With regard to the second position assumed by Mr. Fox, that the advance of the Maine posse along the valley of the Restook to the mouth of Fish River, and into the valley of the Upper St. John, is at variance with the terms and spirit of the agreements—the undersigned must observe that if at variance with any of their provisions, it could only be with those which secure her Majesty's Province of New Brunswick against any attempt to disturb the possession of the Madawaska settlement, and to interrupt the usual communications between New Brunswick and the Upper Provinces. The agreement could only have reference to the Madawaska settlements as confined within their actual limits at the time it was subscribed. The undersigned, in his note of the 24th of December last, stated the reasons why the mouth of Fish River and the portion of the valley of the St. John through which it pass's, could in no proper sense be considered as embraced in the Madawaska settlements.

Were the United States to admit the pretension set up on the part of Great Britain, to give to the Madawaska settlements a degree of constructive extension that might, at this time, suit the purposes of her Majesty's colonial authorities, those settlements might soon be made, with like justice, to embrace any portions of the disputed territory; and the right given to the Province of New Brunswick to occupy them temporarily and for a special purpose might, by inference quite as plausible, give the jurisdiction exercised by her Majesty's authorities an extent which would render the present state of the question, so long as it could be maintained, equivalent to a decision on the merits of the whole controversy in favor of Great Britain. If the small settlement at Mada-waska on the north aide of the St. Johns, means the whole valley of that river-if a boom across the Fish river, and a station of a small posse on the south side of the St. Johns at the mouth of Fish River is a disturbance of that settlement, which is twenty-five miles below, within the meaning of the agreement, it is difficult to conceive that there are any limitations to the pretensions of her Majesty's Government under it, or how the State of Maine could exercise the preventive power with regard to trespassers, which was, on her part, the great object of her temporary arrangement. The movements of British troops, lately witnessed in the disputed territory, and the erection of military works for their protection and accommodation, of which authentic information, recently arrived at the Department of State, has been communicated to Mr. Fox, impart a still graver aspect to the matter immediately under consideration. The fact of those military ope rations established beyond a doubt, left unexplained, or unsatisfactorily accounted for, by Mr. Fox's note of the 7th instant, continues an abiding cause of complaint on the part of the United States against her Majesty's colonial agents, as inconsistent with arrangements whose main object was to divest a question, already sufficiently perplexed and complicated, from such embarrassments as those with which the proceedings of the British authorities cannot fail to surround it.

If, as Mr. Fox must admit, the objects of the late agree ments were the removal of all military force and the prevation of the property from further spoliations, leaving the assession and jurisdiction as they stood before the State of Maine found itself compelled to act against the trespassers, the President cannot but consider that the conduct of the American local authorities strongly and most favourably contrasts with that of the colonial authorities of her Majesty's Government. While the one, promptly withdrawing its military force, has confined itself to the use of the small posse, armed as agreed upon, and has done no act not necessary to the accomplishment of the conventional objects, every measure taken or indicated by the other party, is essentially military in its character, and can be justified only by a well founded apprehension that hostilities must ensue.

With such feelings and convictions, the President could not see, without painful surprise the attempt of Mr. Fox, un-

position of the United States or the conduct of the authorities and people of Maine-much is he surprised to find it alleged as a ground for strengthing a military force and preparing for a hostile collision with the unarmed inhabitants of a friendly State, pursuing within their own borders, their peaceful occupations, or exerting themselves in compliance with their agreements to protect the property in dispute from unauthorized spoliation.

The President wishes that he could dispel the fear that those dark forebodings can be realized. Unless her Majesty's Government shall forthwith arrest all military interference in the question-unless it shall apply to the subject more determined efforts than have hitherto been made to bring the dispute to a certain and pacific adjustment, the misfortunes predicted by Mr. Fox, in the name of his government, may most unfortunately happen. But no apprehension of the consequences alluded to by Mr. Fox can be permitted to divert the government and people of the United States from the performance of their duty to the State of Maine. That duty is as simple as it is imperative. The construction which is given by her to the treaty of 1783 has been again and again, and in the most solemn manner, asserted also by the Federal Government, and must be maintained, unless Maine freely consents to a new boundary, or unless that construction of the treaty is found to be erroneous by the decision of a disinterested and independent tribunal, selected by the parties for its final adjustment. The President, on assuming the duties of his station, avowed his determination, all other means of negotiation failing, to submit a proposition to the Government of Great Britain to refer the decision of the question once more to a third party.

In the subsequent steps which have been taken upon the subject by his direction, he has been actuated by the same spirit. Neither his disposition in the matter, nor his opinion as to the propriety of that course, has undergone any change. Should the fulfilment of his wishes be defeated either by an unwillingness on the part of her Majesty's Government to meet the offer of the United States in the spirit in which it is made, or from adverse circumstances of any description, the President will, in any event, derive great satisfaction from the consciousness that no effort on his part has been spared to bring the question to an amicable conclusion, and that there has been nothing in the conduct either of the Government and people of the United States, or of the State of Maine, to justify the employment of her Majesty's forces as indicated by Mr. Fox's letter. The President cannot, under such circumstances, apprehend that the responsibility for any consequences which may unhappily ensue, will, by the judgment of an impartial world, he imputed to the United States.

The undersigned avails himself, &c.

John forsyth.

To the Hon. H.S. Fox, &c.

Mr. Fox to Mr. Forsyth.

WASHINGTON, March 26, 1840.

The undersigned, her Britannic Majesty's Envoy Extraordinary and Minister Plenipotentiary, has had the honour to receive the official note of yesterday's date, addressed to him by Mr. Forsyth, Secretary of State of the United States, in reply to a note dated the 13th inst., wherein the undersigned, in conformity with instructions received from his government, had anew formally protested against the acts of encroachment and aggression which are still persisted in by armed bands in the employment of the State of Maine within certain portions of the disputed territory.

It will be the duty of the undersigned immediately to transmit Mr. Forsyth's note to her Majesty's Government in England; and until the statements and propositions which it contains shall have received the due consideration of her Majesty's Government, the undersigned will not deem it right to add any further reply thereto excepting to refer to, and to repeat, as he now formally and distinctly does, the several declarations which it has from time to time been his duty to make to the Government of the United States with reference der instructions from his government, to give to the existing to the existing posture of affairs in the disputed territory, and state of things a character not warranted by the friendly disolutions that have been announced by her Majesty's Government, for the defence of her Majesty's rights pending the negotiation of the boundary question, offers to her Majesty's Government the only means of protecting those rights from being in a continually aggravated manner encroached upon and violated.

The undersigned avails himself of this occasion to renew to the Secretary of State of the United States the assurance of his distinguished consideration.

H. S. FOX.
The Hon. Juhn Forstth, &c.

#### Appointments by the President,

By and with the advice and consent of the Senate.
Calvin Blythe, Collector of the Customs for the District
of Philadelphia, vice George Wolf, deceased.

of Philadelphia, vice George Wolf, deccased.

Harmanus Bleecker, of New York, to be Charge d' Affaires of the United States to the Netherlands.

George H. Flood, of Ohio, to be Charge d' Affaires of the United States to the Republic of Texas, in the place of Alcee Labranche, resigned.

Henry Ledyard, of New York, to be Sccretary of the Legation of the United States at Paris.

Horace C. Cammack, to be Treasurer of the Branch

Mint of the United States at New Orleans.

Joseph M. Kennedy, to be Superintendent of the Branch

Mint of the United States at New Orleans.

John L. Riddel, to be Melter and Refiner at the same

Mint.

Philos B. Tyler, to be Coiner at the same Mint.

Samuel Mc Ruberts, of Illinois, to be Solicitor of the General Land Office, in the place of Matthew Birchard, appointed Solicitor of the Treasury.

James S. Green, to be Atturney of the United States for the District of New Jersey, for the term of four years, from the 13th day of January, 1840, when his former commis-

sion expired.

John P. Bacon, of New York, to be Consul of the United States at Nassau, in the Island of New Providence, in the place of George Huyler.

James L. Edwards, to be Commissioner of Pensions.

Lead Ore on Kickapoo Creek.—We learn that during the present week, Mr. L. C. Chamberlin has found on his farm, on Kickapoo creek, several pieces of lead, of a very superior quality. Some gentlemen who have examined it, think it more pure than any specimens of the same metal found about Galena. The action of the frost of the past winter, together with the late freshet, forced out the lead from the side of the bluff, in which it is judged, from present appearances, is a vein of considerable extent.

P. S. Since putting the foregoing in type we have received from Mr. Chamberlin a lump of the discovered mineral, weighing 4 or 5 lbs. It is indeed a beautiful specimen. Mr. C. informs us that the frost has prevented his making any subsequent examinations, but that he will do so as soon as the weather will permit.

The Harrisburg Chronicle of Wednesday notices the unusual circumstance of arks and rafts of lumber having passed down the Susquehanna in great numbers, at as early a period of the year as the beginning of March.

Where are the Sailors?—Seamen continue very scarce. Twenty to twenty-five dollars per month are paid to sailors, to go "by the run" hence to Mobile. A scarcity like the present has not been known since the last war. Where are the sailors?—New York Herald.

January,29	July, 51
February,	August
March,25	
April,40	
May,44	
June,39	
, , , , , , , , , , , , , , , , , , , ,	Mobile Journal.

Massachusetts and Rhode Island .- The Supreme Court of the United States have rendered a judgment in the case of Rhode Island against Massachusetts, in which the jurisdiction of a large portion of our territory along the southern frontier is disputed. New pleadings were ordered in the case. We learn that three of the seven Judges present were of opinion that the plea of Massachusetts, as it stood, was a good and complete bar against the Plaintiff's right of action. A majority, however, thought the Plaintiff's Bill of Complaint not sufficiently answered by the plea, and for this technical objection ordered a repleader. The merits of the controversy were not, therefore, directly in issue From the reasoning of the Court, especially of Judge McLean, who delivered a most elaborate and eloquent opinion for himself and Judge Barbour, dissenting from the order of the majority of the Judges, and also, of Judge Catron, likewise dissenting, it may be inferred that there is perfect safety to our State. The opinion of the majority, Tancy, Thompson, Baldwin, and Wayne, was confined entirely to the form of the pleadings, and did not intimate, as others did, what might be their final judgment. In other words, the minority thought the plaintiff's had no case, upon their own showing, while the majority held, that the matter of complaint was not sufficiently replied to, by the form of the plea.-The cause stands over to the next term.

National Ægis.

Boundary Dispute.—Illinois and Wisconsin are in a dispute concerning the boundary line between them.—Wisconsin claims that the true boundary is marked by a line drawn due West from the Southerly point or bend of Lake Michigan, in lat. 41,37; while Illinois claims as far North as 42,33. The difficulty seems to have arisen from the language of different Acts of Congress, in which the Southern bend of Lake Michigan and the latitude of 42,30 are spoken of as being identical, while in fact they are not According to the ordinary maps now in use, Chicago is within the territory claimed by Wisconsin.

A Strange News-Carrier.—A friend, lately arrived from sea, has furnished us with the following interesting information, copied from a shipping report at St. Helena;

"The brig Memnon, belonging to Nantz, when off Cape Good Hope, caught an Albatross, having a ribbon around its neck, with a quill, sealed at both ends, containing a slip of paper with the following words, viz: 'Ship Leonidas, of Salem, bound to New Zeuland, 74 days out, latitude 40 South, longitude 26 East.'"

The Leonidas, Engleston, master, sailed from this port on the 9th of August last and this is the first intelligence from her.—Essex Register.

Great Natural Curiosity.—We were shown this morning, a Horned Frog, Agama Cornuts, found on Red River, on the Prairies. It was taken in June, 1839, and has lived without nourishment ever since, save a drop of water poured between its horns now and then.

It has a beautifully variegated coat, and is about 3 to 4 inches long and 2 inches wide.

It is a present from the Secretary of War to a scientific gentleman of this city.—Charleston Patriot.

The Whale Fishery.—The only vessels about to proceed from this port for the northern whale fishery this season are, the Abraham, Comet, Swan, and Truelove. The Ellison and Duncombe, which were out last year, are not going.—It seems from this, that this trade, which once engaged nearly seventy ships from Hull, is now all but abandoned.—Had it been so earlier, it would have been all the better for the prosperity of the port.—Hull Observer.

Decline in the Value of Real Estate.—Eight lots, situated in Tehoupitoulas street, adjoining Julia street, with the appurtenances thereunto belonging, sold yesterday in the St. Louis Exchange for \$5,000. A few years since the same property brought \$25,000.—New Orleans Pic.

#### Report

Of the Secretary of the Tressury respecting Public Lands.
General Land Office, \( \)
March 2 \( \), 1840.

Sir:—I have the honour to communicate herewith, a statement, marked A, containing the information called for by the words of the resolution of the Senate, adopted on the 16th instant, as follows:

"Resolved, That the Secretary of the Treasury be directed to report to the Senate, as early as practicable, the original quantity of public lands in each of the States of Ohio, Indiana, Illinois, and Missouri; how many acres have been sold in each of those States, and the amount of the two per centfund which has accrued on the nett amount of said sales up to the latest returns; and, also, the total quantity of public land which remains unsold in said several States; and, also, the quantity of land sold and patented in each State."

The information afforded by the statement A is that which is literally called for by the resolution: but having received some verbal explanations of the extent to which the information is desired, I deem it proper to submit, in connexion with the foregoing, the exhibit marked B.

With great respect, your obedient servant

JAS. WHITCOMB,

Commissioner.

72.5

Hon. Levi Woodbury, Secretary of the Treasury.

A. Bxhible of the original quantity of public land, the quantity of public land sold, the quantity of public land renaining unsold, and the amount of two per cent. Jund on the nest proceeds of eales in each of the States of Ohio, Indiana, Illinois, and Missouri, made up to the 31st December, 1839.	piansity of public. nsold, and the an es of Ohio, Indii	land, the quantity sount of two per ana, Illinois, and .	of public land sol cent. fund on the Missouri, made v	d, the quantity of t nett proceeds of p to the 31st De-
States.	Original quantity of public land.	Original quantity Quantity of public Quantity of public land.    Jand sold.   Jand remaining the nett proceeds unsold.   Jands.   Jands.	Quantity of public Jand remaining unsold.	nantity of public Two per cent, on land remaining the nett proceeds unsold, lands.
Ohio, Indiana, Illinois, Missouri,	Acres. 17,921,487.00 20,703,033.00 34,765,576.00 40,714,556.00	Acres. 12,936,830.31 15,158,702.91 11,336,621.45 7,217,167.62	Acres. 1,776,210.69 4,396,494.09 19,059,797.55 31,811,940.38	\$340,467 47 335,007 36 259,587 88 160,949 47
Total, 114,104,652.00	•114,104,652.00	46,649,322.29	57,044,342.71	\$1,096,012 18
•This column shows the area of the several States, exclusive of private claims the Connecticu. Western Reserve, and the military lands in Ohio and Indian, reserved by the State of Virginia in the deeds of cession.  General Land Office, March 20, 1840.	area of the severa military lands in March 20, 1840.	States, exclusive	of private claim reserved by the S	s the Connecticus

B.

Exhibit of the quantity of public land in each of the states of Ohio, Indiana, Illinois, and Missouri, sold subsequent to their admission into the Union, and now remaining to be sold, on which the two per cent, fund has accrued, and is liable to accrue.

	Acres.
Ohio,	12,904,355,02
Indiana,	18 285 859 2K
	10,000,004.10

Illinois,	Acres. 29,973,347.24 37,795,040.58
Total,	98,953,595.09

General Land Office, March 20, 1840.

#### Resolutions of the Legislature of Ky.

Adverse to ceding the public lands to the States in which they lie, and in favor of the distribution of the proceeds of the sales of said lands among all the States, &c.

Whereas, the Legislature of Kentucky has seen that a proposition is now pending before the Congress of the Inited States, to cede, by act of Congress, the public lands to the several States in which they lie, the Legislature of Kentucky feels itself called upon to express its dissent to such a measure, or any other that either codes such lands to the States in which they lie, or appropriates them to any use, except such as will result in the general benefit and welfare of the whole of these United States. The lands conveyed to Congress by the State of Virginia, were conveyed, in trust, for the benefit of all the States, and were conquered from the Crown of Great Britain, by the common struggle and treasure of all the States, as were all other lands acquired in the revolutionary war. Those acquired since, have been acquired by the common treasure of the whole of the States, and are held by Congress in like trust, for all the States; and having been so obtained, and so held, ought not to be relied on as a fund for the payment of the ordinary expenses of the National Government, and thus dissipated without any lasting or permanent benefit resulting to those by whose blood and treasure they were acquired:-Therefore,

1. Be it resolved by the General Assembly of the Commonwealth of Kentucky, That the public lands of the United States are not, of right, the property of the particular States in which they lie, nor that of the people of such States; and therefore the Congress of the United States ought not to cede such lands to such States, or any of them, or to appropriate such lands for any purpose whatever, but in behalf and for the benefit of the recole of all the States.

in behalf and for the benefit of the people of all the States.

2. Resolved. That the national debt being now paid off, all moneys arising from the sales of the public lands, after defraying the expenses incident to the sales, ought to be distributed among the several States according to the federal numbers of each State.

3. Resolved, That a copy of the foregoing preamble and resolutions be forwarded by the Governor to our Senators and Representatives in Congress; and that our Senators be instructed, and our Representatives requested, to resist with all their energies, and to enter their solemn protest against any measure by which the public lands are to be transferred to the particular States in which they lie, or any appropriation made of them, except for the general benefit of the whole of the United States.

4. Resolved, That a copy of this preamble and resolutions be forwarded by the Governor to the President and Vice President of the United States, and also to the Governors of each of the other States in the United States, with a request that they should lay them before the respective Legislatures of the said States.

JOHN L. HELM,

Speaker of the House of Representatives. Samuel Hanson,

Speaker of the Senats. Approved February 12, 1840.

Approved February 12, 1840.

CRABLES A. WICKLIFFS.

We thankfully acknowledge the receipt of public documents from the Secretaries of State of New Jersey and Tennessee.

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## UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

#### EDITED BY SAMUEL HAZARD.

VOL. II. PHILADELPHIA, WEDNESDAY, APRIL 8, 1840.

No. 15.

#### Sixth Annual Report

Of the Superintendent of Common Schools, of the Commonwealth of Pennsylvania.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania.

General education by means of common schools, is one of the invaluable improvements of modern times. Its effects upon the condition of man, are as yet, but imperfectly developed. Its tendencies are so directly towards the elevation of his moral and intellectual faculties, that no rational doubt remains of its capacity, and its power, to effect a revolution, by which the rank and dignity of human nature will be vin-dicated, human rights be established, and the broadest and deepest foundations laid, for the security of the peace, happiness and prosperity of the world. Most of the powerful monarchies in Europe, urged on by a power which they cannot resist, are now engaged in providing the means of education for all their children; and advances in this career of true greatness have been made by some of them, which equals, if they do not outstrip, the progress made in the same cause in these republican states. In giving impulse to this onward march of the human mind, there may be rivalry, but there can be no jealousy. The development of the physical, moral and intellectual faculties, of the people of Norway or of Switzerland, is regarded with the same complacency, by the philanthropist in America, engaged in promoting the cause of universal education, as a similar event in his own state. The education of the whole race is his object, and every portion in which the great and good work progresses, lessens the amount of the labour yet to be performed, and hastens the period when his hopes will be realized.

The laws and regulations of the various states and countries, in which systems of common school education have been adopted, vary in detail; the general object of all, is education of the physical powers, and of the moral and intellectual faculties. The means whereby this education is effected, are Infant Schools, Primary Schools, Secondary Schools and Superior Schools. It will be shown, hereafter, that the Pennsylvania system of education, contemplates the accomplishment of the same general purposes, by the same general means, as those of other states and countries. We have not yet had time to mature our system. It must not be forgotten, that the first operative law of this state, for establishing a general system of education, by common schools, was passed on the 1st of April 1834, less than six years ago. The vast progress that has been made, in this short period, will appear hereafter; it gives ample assurance that eventually and at no distant day, common school education will be placed within the reach of every child in the Commonwealth.

The adoption of this system, may be ascribed partly to the injunction of the constitution, partly to the energy of the Chief Magistrats, but it must be admitted, that the example of sister states, and other countries, exerted a powerful influence upon the councils of Pennsylvania, in 1834. The advantages of general education are so direct, positive and apparent, in states and communities, as to impel those which are in the rear, to close up with those who, in this onward march to true greatness, are in advance of them. The same justice to his offspring, which prompts the father of a family, to provide for the equal education of his children, in order to qualify them for the honourable discharge of the duties of Vol. II. —29

life, in a community distinguished for moral excellence and intellectual cultivation, urges a state to provide the means of education, which will place her population in an equal rank with that which has been cultivated with the greatest care; hence to the high obligations which rest upon individuals, communities and states, to develop the physical powers and the moral and intellectual faculties of their youth, are added the principles of those which surround them, giving irresistible force to these obligations.

Under our system, as has been already stated, and as will more fully appear hereafter, great advances have been made in the establishment of, and effectual aid has been given to, primary or common schools. Appropriations have also been made to secondary and superior schools; in applying these general terms, so aptly descriptive of a well organized system of general education, the schools established by directors in the several districts fall under the general denomination of primary or common schools. Our female seminaries and county academies, are with propriety termed secondary schools, and our colleges, are, with equal propriety, arranged as superior schools. By our law, children at four years of age are admitted into the primary schools; hence, although we have not regularly organized infant schools, in the stricter sense of the term, established under the law, yet many children who would belong to them, if infant schools were separately organized, are found in our common schools; and when the proper means are adopted for cultivating their youthful minds, and their moral feelings, and improving their physical powers, they receive in another form, all the substantial benefits which are conferred by the separate organization of infant schools. The separate infant schools which are in operation in our state, are under the superintending care of the communities in which they are established, and are supported by them. They are adapted to districts in which the population is dense. These institutions are highly commended in some parts of Europe, as among the most efficient means employed by the age, for the promotion of virtue and knowledge. In these infant schools the improvement of all the bodily powers and functions, forms a subject of particular attention, next to moral education, which embraces both the animal and moral impulses,

As already stated, the first permament provision for the establishment of a system of Common School education in Pennsylvania, was made by the act of April 1st, 1834, entitled "An Act to establish a general System of Education by Common Schools."

By this act, the city of Philadelphia and each county in the Commonwealth, was erected into a school division; and every ward, township, and borough in the state, was erected into a school district; and each district was to contain a competent number of common schools, for the education of every child within its limits.

Provision was made for the election of six directors in each district: for their organization, the choice of officers, and of a delegate to a county convention, to be held annually, at the county court-house, in each division, to consist of the said delegates and the county commissioners. This convention was authorized to determine the question whether or not a tax should be levied, for the expenditure of each district; not to be less in amount than double the funds to be furnished out of the tressury of the Commonwealth. Detailed provisions were made in cases where a majority of the

Convention voted against an appropriation for common schools; for the adoption of the system in districts whose delegates voted in the affirmative, and for the payment to them of the state appropriation; also for the continuance in force of the acts of Assembly for the education of the poor gratis, in the divisions or districts, opposed to the adoption of common schools. Meetings of the people in each accepting district were afterwards to be held, to decide whether they would raise, for the current year, a sum in addition to that determined on at the county convention, to be applied in aid of the common schools of the district. Provision was made for the collection of the school tax, and the directors of each district were required to determine upon the number of schools to be opened, to provide school-houses, to appoint capable teachers at liberal salaries, to pay the expenses, and have the general superintendence of the schools. They were also authorized to connect instruction in the mechanic arts, and in agricultural pursuits, with intellectual and moral instruction.

They were directed to visit every school at least once in every month, and to make a detailed report of the number of scholars, their studies, the number of months taught, the salaries and qualifications of teachers, &c. to the district inspectors. Two inspectors for each district were to be appointed annually, by the several courts of Quarter Sessions, who were required to visit every school, at least quarterly, and to inquire into the moral character, learning and ability of the several teachers; and to examine persons wishing to be employed as teachers, and if found qualified, to give certificates to that effect, to be valid for one year. A general meeting of all the inspectors in a division was authorized, for the purpose of adopting rules for the examination of teachers, forms of certificates, to be given to them, &c.

No certificate to be given to any teacher, unless found qualified to teach reading, writing and arithmetic. The inspectors were required, annually, on the 1st Monday of November, to make a detailed report of the condition of the schools to the Superintendent.

The Secretary of the Commonwealth was designated the Superintendent of all the public schools, and was required to make an annual report to the legislature, upon the condition of the Common Schools, furnish estimates and accounts of expenditures, plans of improvement, &c. To prepare forms of district reports—to sign orders on the Treasury for the payment of school money, and to settle controversies in relation to the distribution of the state appropriation.

The sum of seventy-five thousand dollars was appropriated for the year 1835, and the same sum annually, to be paid to the county treasurers in the several school divisions, and provision was made for its distribution, and for the appointment of district treasurers, whose accounts were to be settled in the same manner as accounts of other township officers. The supervisors of townships, and the councils of boroughs, were authorized to hold property necessary for the establishment and support of Common Schools. County treasurers were authorized to receive all school moneys from whatever sources they might arise, provision was made for the settlement of their accounts, and for collecting balances in their hands. The city and county of Philadelphia, were excluded from the provisions of the act, but their share of appropriations, out of the school fund, was secured.

Under this act, the first report of the Superintendent of Common Schools, to the Legislature, was made on the 2nd of March, 1835. This report being the first, is necessarily imperfect in many of its details; yet sufficient appears upon its face to show, that a majority of the Common School districts in the state, had accepted the system.

tricts in the state, had accepted the system.

At the next session of the Legislature, on the 15th of April, 1835, a supplement to the act to establish a general system of education by common schools, was passed, which made further provisions in relation to the assessment and laying of the school tax; it abolished the office of inspector, and transferred the duties of inspectors to the directors of the districts. Further provisions were made in relation to the proceedings of the delegate meetings and to the tax voted to be raised, and for continuing the acts of assembly providing for the education of the poor gratis, in districts

where a majority of the inhabitants decided against accepting the common school law, and for preserving the state appropriation for such districts for two years.

Under the common school law, thus amended, two reports of the proceedings for the year 1835, were made to the Legislature at the session of 1835-6; the one on the 5th December, 1835, and the other on the 20th February, 1836, these two reports constitute the second annual report of the Superintendent. From this it appears that there were in 1835, in the state, about 907 school districts, of which 537 had socepted the law, and 371 had not accepted.

On the 13th of June, 1836, an act was passed to consolidate and amend the several acts relative to the general system of education by common schools; this act with the supplement thereto, passed on the 12th of April, 1838, constitute the present common school laws of Pennsylvania; they contain together with various amendments and additions, all the principal features of the prior acts, in relation to the duties to be performed, and the objects to be accomplished with this difference, that all the duties imposed by prior acts upon other agents, are by these laws concentrated upon the directors of the several common school districts; each district is crected into a separate government for school purposes, in which the people and the directors appoint the agents required to carry into effect all the provisions of the common school laws. By the act of 13th of June, 1836, the annual state appropriation was increased to two hundred thousand dollars.

By a special resolution of the 3d April, 1837, the appropriation to common schools, for the year commencing in June, 1837, was increased \$500,000, "to be applied by the several districts, either for buildings, repairing or purchasing school-houses, or for education, as they may deem best." By the supplement of 1838, the annual permanent appropriation, was increased to a sum equal to one dollar for each taxable citizen in the Commonwealth.

The school law of June, 1836, provides that the school year shall commence on the second Monday of June, in each year, and that it shall be designated by the Anno Domini in which it terminates; thus the school year 1837, commenced in June 1836, and the school year 1841 will commence in June next.

By these laws, school directors are not entitled to any pay or emolument, whatever, for their services. The proper performance of their duties requires some of their time, and not a little attention, and it is frequently suggested that a smell compensation to each, would have a beneficial effect. This demand is in many cases most reasonable, but no provision for paying it, has hitherto been made, because of the large sums, a very moderate compensation to each director would abstract from the school fund. There are in the 886 accepting districts, 5316 directors, the small sum of five dollars to each, would amount to \$26,580 00, and even this small sum, for each director, in many districts in which the funds are limited, would be a serious deduction, and if the pay were proportioned to the amount of funds, it would in many districts be more than sufficient, if it were arranged so as to be but very moderate in small districts.

It may be here remarked, that a separate school law is in force in the city and county of Philadelphia, and that this report does not include the proceedings had in that division. The only duty of the superintendent, in relation to the city and county is, the payment of their share of the annual state appropriation.

The year 1834 is the period in the history of common school education in Pennsylvania, from which we date the commencement of a system, the capacities of which are adequate to impart the elements of a sound practical education to every child in the State.

The following summary of the proceedings had, and of the expenditures made, in relation to primary schools, is presented, to exhibit in one view, the mighty efforts which have been made, and the rapid advancement in the accomplishment of the great purposes of the law.

Receipts of the several common school districts, since the commencement of the system, and the expenditures for purchasing, building, and repairing school houses.

Year.	Receipts from State Trea- sury.	Receipts from school tax.	Expenditures for school houses.
In 1935,			
" 1836, " 1837,		\$207,105 37 231,552 36	
" 1838, " 1839,		\$85,787 00 380,527 89	
<del></del>		\$1,206,973 62	

The whole number of common school districts in the State; the number of accepting and the number of non-accepting.

			Whole num- ber.	Number of accepting.	Number of non- accepting
In the	school, year	1836,	907	536	371
do	do T	1837,	987	603	384
do	do	1838,	1001	765	236
do	do	1839,	1033	840	193
do	do	1840,	1050	897	.163

The whole number of scholars taught in the primary schools, and average number of months the schools were open.

		Number of scholars.	1	mber of		
In the y	ear 1835	100,000	3	month	s 12	day
do d	o 1836	139,604	4	do	3	ďo
do d	o 1837	182,355	6	do	6	do
do d	o 1838	233,719	5	do	18	do
do d	o 1839	254,908	5	do	8	do

	_
\$1,408,812	31
1,206,978	62
\$2,615,785	93
624,549	81
\$1,991,236	12
	1,206,978 \$2,615,785 624,549

Leaving the sum of \$1,991,236 12, which has been expended in five years under the provisions of the acts providing for the establishment of education by common schools, for teaching, fuel, and contingencies.

That the number of scholars in the Common Schools, has, in the same period, increased from 100,000 to 254,908 and that the average period, during which the schools were annually kept open, has increased since 1836, from three months and twelve days to five months and eight days.

These results are a most gratifying commentary upon our system, holding out encouragement to its friends, and making a strong appeal to its opponents to change their opinions

It is admitted that, in some districts, and under peculiar

circumstances, plausible objections to details have arisen. This can create no surprise, when the number of districts, the great number of public agents engaged in the administration of the system, and its immense magnitude, are taken into consideration.

The following shows the details of the proceedings under the school law, for the year ending on the 31st December last:

As already stated, the whole number of school districts in the State, exclusive of the city and county of Philadelphia, is one thousand and fifty; of which there are accepting districts which have received for the year 1840, their share of the annual state appropriation, eight hundred and fifty-seven. Number of accepting districts, which have not yet received their share of the State appropriation, thirty.

The whole number of accepting districts which have made their annual reports to the superintendent, as required by law, is, six hundred and thirty-three, leaving two hundred and fifty-four from which no reports, for the last year, have been

received.

As the districts which have not yet reported, are promiscuously scattered over the State, the six hundred and thirtythree which have made reports, may be taken as a standard from which to make an estimate of the details of proceedings in non-reporting districts. This rule will approximate to the truth, and furnish a correct general view of the pro-

	ceedings.	iew or the pro-
	Schoole.	
	The number of schools in the accepting dis-	
	tricte during the year (only 549 districte	
	tricts during the year, (only 542 districts reported the number,) was	E 040
	reported the number,) was	5,649
	The average number of months taught in	
	these schools during the year, was	5 mo. 8 days.
	The number of schools yet required in the	•
	same districts, is	737
	Bante districts, is	101
	Teachers.	
	The number of male teachers employed dur-	
		4 400
	ing the year, was	4,488
	The number of female teachers employed dur-	
	ing the year, was	2,050
	Average salaries of the male teachers per	2,000
		440 001
	month	\$19 39 <u>}</u>
	Average salaries of the female teachers, per	
	month	\$12 03
		p.2 00
	Scholare.	
	The whole number of male scholars in the	
	schools during the year, was	141,124
	The whole number of female scholars in the	
	schools during the year, was	113,784
	schools during the Jear, was	110,104
	Whole number of scholars	254,908
ı	The whole number of scholars learning Ger-	
i	man, in the accepting districts, is estimated	
ļ	man, in the accepting districts, is estimated	
	at	3,644
	The average number of scholars in each	
	school	411
	The average cost of each scholar, per quarter,	\$1 361
	I the average cost or each school, ber duarter,	Ar and
	Funds.	
	The whole amount of the State appropriation	40-0
	for 1840, is	\$350,061 00
	Of which there was paid to the city and	· ·
	county of Philadelphia	49,283 00
	County of I made paid	23,200 00
		4000 ====
	Leaving for 1050 districts	\$300,778 00
	Amount due for 1840, to 163 non-accepting	
	districts	46,692 00
	St. 4	
	State appropriation for 1840, to 887 accept-	
	ing districts	254,086 00
	The tax assessed for school purposes in the	•
	887 accepting districts for 1840, is	395,918 00
	On seveleng merices for road messes	200,010 00
	Whole emount of school fund in the se-	

cepting districts for 1840.....

\$650,004 00

The additional appropriation of \$500,000, on the 13th Whole amount of school fund in the acof April, 1837, increased the time during which the schools were open in 1837 and 1838.

School Houses.	
Whole number of school houses in use in 1840	
Number of school houses yet required  Amount paid in 1840 for building, purchasing, renting and repairing school houses.	

5,494 887

\$161,384 06

In a number of towns, the schools of districts are divided into several classes, and the children as they progress in the acquirement of knowledge, are advanced to the next higher school.

From the reports received it appears, that, reading, writing and arithmetic are taught in all the primary schools of the State, and that, in nearly all of them, geography and grammar are taught in addition, and that in a goodly number, surveying, mensuration, algebra, natural philosophy, history and astronomy, or some of these branches are taught.

(To be concluded in our next.)

Experiments on Longitude.

An experiment to determine the longitude of New York from Greenwich, by means of chronometers, has been tried since July, 1839, and the results have been so accurate, that it is deemed proper to communicate them in this way to a community like this, which is so much interested in the safety and rapidity of navigation.

The British Government has been engaged for a number of years in carrying on a chain of meridian distances by means of chronometers, first, we believe, suggested by Dr. Tiarks in 1821. The general route has been from Plymouth to Madeira, thence to South America, and so on from peint to point, by the shortest runs, until they have circumnavigated the globe, or surrounded it with a chain of meridian distances, as has been done by captain Fitzroy, in H. B. M. ship the Beagle. It may be remarked in passing, that the error of Capt. F's chronometers, at the end of five years amounted only to 33 seconds, or 8 1-4 miles in longitude.

Nothing, however, has been done to determine the differences between the North Atlantic ports in this way, owing to the ordinary length of the western passages, for it ought to be known that the value of chronometer time diminishes according to the length of it, but it was considered a good opportunity to take advantage of the certainty and shortness of the passages of the steam ships.

Captain Roberts, of the British Queen, having kindly consented to take charge of them; four chronometers, by Arnold & Dent, were put on Board of her in July, 1839, and they have performed three voyages in her, and are now on the fourth.

Through the prompt facilities afforded by the Collector of this port (J. Hoyt, Esq.) no delays were made in landing them; they were taken at once to the Observatory at Brooklyn, and compared; I now give the results.

h. m. s.	h.	m.	5.
lat voyage 4. 56. 2,99)			
2d do 4. 55. 56,97 mean	4.	55.	57,72
3d do 4. 55. 53,20)			
By Mr. S. C. Walker's reduc-			
tion of the Eclipse of 1836,			
es observed by E. Blunt,	4.	55.	57,51
"Am. Philo, Trans. Feb.			•
1840."			
Mr. E. O. Kendall's reduction of			
the Eclipse of 1938, observed (	4	56.	1 10
by E. Blunt, "Am. Philos.	7.	<b>5</b> 0.	1,16
Trans. Feb. 1840."			
Mean of the three	4.	55	58,79
City Hall, west of Brooklyn Observatory,			4,34
•	_		

New York American.

British force in the Canadas.—The United Service Journal of this month, published in London, enumerates the British troops stationed in the Canadas, on the 1st March 1840, as follows:

```
1st Regiment Dragoon Guards.
 7th
        do.
              HUMBER.
 2nd Battalion Grenadier Guards.
 2nd
        do.
               Coldstream do.
 2nd
        do.
               1st Foot.
 8th Regiment Foot.
                do.
11th
        do.
23rd
        do.
                do.
15th
        do.
                do.
24th
        do.
                do.
32nd
        do.
                do.
34th
        do.
                do.
36th
        do.
                do.
37th
        do.
                do.
43rd
        do.
                do.
56th
                     at Jamaica, ordered to America.
        do.
                d٥.
65th
        do.
                do.
66th
        do.
                do.
67th
        do.
                do.
69th
        do.
                do.
71 st
        do.
                do.
73m
        do.
                do.
83ml
        do.
                do.
85th
        do.
                do.
93rd
        do.
                do.
```

The strength of the Regiments of the Guards may be estimated at 1,000 each.

The Regiments of Foot, of which there are twenty, are each 800 strong.

This would constitute a force of about 20,000 men.—N. Y. American.

# Steamboats.

Mr. William C. Redfield, of New York, has furnished for publication the following statements relative to Steamboat accidents.

The number of miles navigated by steam vessels connected with the port of New York, in five years ending 31st Dec., 1824, was about 2,827,750, with an aggregate of 4,796,000 passengers; of whom 38, or one in 126,211, lost their lives. Twelve accidents occurred.

During the five years ending at the close of 1833, the estimated number of miles run, was 4,216,200, with an aggregate of 9,419,700 passengers. Number of accidents, 5. Lives lost, 62; or one in 151,931.

During the five years ending 31st Dec. 1838, the estimated number of miles run was 5,467,450; aggregate number of passengers, 15,886,300; number of accidents, 2; lives lost, 8; or one in 1,985,787.

The average number of miles to each explosion in the first of the above periods was 235,646; in the second, 843,240 in the third, 2,733,725.

The estimated average pressure of steam used during the first period, was 7 inches; second period, 14 inches; third period, 18 inches,

It appears from the average results of this table, says Mr. Redfield, that during even the first period of five years after the navigation was thrown open to public competition, the ratio of steam accidents was only equal to one, for more than 20,000 trips or passages; and that the average loss of life was only equal to one, for more than 126,000 passengers exposed. Thus at the fair outset of this noble enterprise, a degree of safety was attained for the passenger, such as may well challenge comparison with any artificial means of transit or locomotion that have ever been resorted to by the human race.—New York Shipping List.

Value of water power in the United States.—In a report made to the Senate of Indiana, we find the following facts recorded in reference to the value of water power.

By an examination of the rates of leasing water power in other portions of the United States, we find the following facts:

In this state has been leased at Indianapolis, Lawrenceburgh, Harrison, Peru, &c., a total amount of power equal to 30 run of stones, at \$150 per year for each run.

# [From the Journal of Commerce.]

# Massachusetts Railways.

We have received the Annual Report to the Legislature of Massachusetts, of the several railroads commenced and completed in that state; with the details of receipts and expenditures, verified by the oath of the directors of the several companies. The Report is a model that could be imitated with much profit, (by saving the time now wasted in the discussion of resolutions in our Legislature asking for information on this subject,) were it made the duty of the Secretary of State to furnish a like Report annually. This is necessary for correct legislation, if it is to be the policy of this State "to aid private enterprise" in railroads, after the plan of Massachusetts, in preference to the State's constructing and managing them, as contended for by practical engineers.

Our object in noticing the Report, is to present the cheering fact, to those embarked in Railroads, that the six roads completed and in use the last year in Massachusetts [even during a season of commercial embarrassment,] have yielded a nett income on their cost, of eight and one-third per cent. Their total cost was \$7,099,589 for 161½ miles of road; averaging \$43,962 per mile. The gross income from passengers was \$682,387—from freight \$342,240—nett income

\$589,751.

The American Railroad Journal of this month contains a table in detail of these Reports, in a condensed form, from

which the above results are derived.

The Boston and Providence Railroad earned \$220,345 or 12½ per cent. nett on the cost of this road, which was \$1,782,000, equal to the enormous rate of \$62,465 per mile. They divided only 8 per cent. in consequence of purchasing the franchise of the Seekonk and other branches, amounting to \$100,848—permanent improvements.

By the Report of the Camden and Amboy Railroad, it will be perceived, that this road has earned the cost of the road, \$2,220,000, in seven years. This is an important fact for

Railroads.

Cost of road, \$22,562 per mile .....\$2,220,000

Nett income in seven years .......\$2,383,442

The cost of this road, exclusive of steamboats and real estate, (\$22,562), compared with the average cost of the Massachusetts Railroads (\$43,960) is in the ratio of 2 to 1 in favour of the New Jersey Road, with a double track.

We perceive Mr. John A. King has called on the Canal Board for their opinion, how far private enterprise in Railroad improvements, can be "aided," without injury to the credit of the State, and existing engagements to canals.

Dividend.	ထထည့္သည္ကေ	
Nett per centage.	122 6 7 34 6 4 7 34 8	
Nett profit.	\$149,069 220,345 105,413 72,449 17,307 25,168	\$589,751
adgient mort latoT	\$106,131 79,670 109,311 12,664 17,108 18,406	\$343,240
Total from passengers.	\$135,037 234,237 122,496 113,068 40,910 36,647	\$682,387
Total receipts.	\$241,220 313,907 231,807 125,623 58,018 55,053	\$1,025,628 \$682,387
Total expenses.	\$92,151 93,562 126,384 53,174 40,711 29,885	436,867
Fuel, oil, and incidental expenses.	\$56,923 65,491 83,151 38,084 36,161 23,663	cent
Repairs of road per mile.	781 209 405 163 127 272	per -
Repairs of cars and en- gines per mile.	636 474 564 564 214 287 156	g Jo #
Repairs of road.	\$18,843 8,604 18,035 6,527 1,397 3,949	an intere
Repairs of cars and en- gines.	\$16,384 19,467 25,198 8,563 3,152 2,273	6 roads yielding an interest of 8½ per cent.
Cost of road per mile.	\$62,465 43,460 40,432 32,655 22,791 24,321	6 road
Cost of read.	\$1,608,476 1,782,000 1,709,265 1,306,196 250,000 853,662	\$7,099,589
Length of road.		1614
NAMES.	Boston and Lowell Boston and Providence Boston and Worcester Eastern (incomplete) Taunton Branch	Total

Compiled from the "Annual Reports of the Railroad Corporations in the State of Massachusetts," in use in 1839.

et G

AND INCOME,

COST, RECEIPT

OF

A large supply of Assam tea has lately been imported into England, from the British East India possessions, which is said to be remarkably good.—Boston Merc. Jour.

# Coal and Iron.

On the 18th January, Mr. Lyman, the enterprising and successful pioneer of the anthracite coal business in Schuylkill county, and the proprietor of the anthracite furnace in Pottsville, gave a large dinner to celebrate the three months' continued and most successful operations of his important work. Many gentlemen from Philadelphia were invited to the festival, and some went. The occasion was one of ex-traordinary interest. The following are the remarks of Nicholas Biddle Esq. upon that occasion, for which we have not before found space:

By Wm. Lyman-Our distinguished visiters : May we often have the pleasure of their company upon like joyful

Mr. Nicholas Biddle returned thanks for the kind feelings with which the sentiment had been received, and which he assured the company were cordially reciprocated by himself and his companions. We have visited Pottsville, he said, at and his companions. the request of some of its inhabitants, as umpires to decide on the result of an experiment, for making iron with anthracite coal. We have, accordingly, inspected the whole process, and after personal examination and inquiry, give it as our judgment, that the difficulties which have hitherto prevented the success of all similar efforts in this country are now finally removed, and that the question is definitively settled, that iron can be readily and perfectly made with anthracite coal. To our friend Mr. Lyman, then, who projected and executed this experiment, we award the honours of a complete triumph -honours richly deserved, which, we trust, he may long enjoy. It is not, however, the personal success of any private citizen, however estimable, which gives interest to this assemblage. It is because his success is, in truth, the triumph of all this community-of all this State, and of our common country. In promoting these great objects, the event which we this day celebrate is second to none: and standing, as we now are, at the turning point of so many important changes, we may be indulged in anticipating some of the consequences to be derived from them.

I need not say that the two substances which have most contributed to the comfort and the civilization of the world, are coal and iron. The naturalists have asserted, that the chief ingredient of the richest precious stones is carbon; and that, after all, a diamond and a coal are the same thing. The comparison disparages the coal, since certainly, for every purpose of human comfort or enjoyment, the coal outweighs all the gems that ever glistened at all the coronations of all the sovereigns of the earth. As to iron, is it not far more valuable than all the miscalled precious metals? The best friend of man-his companion in every stage of his civilization, from the rough ploughshare to the complicated steam-ship. These elements of wealth, the coal and the iron ores, were scattered profusely over this country, but some inexplicable mystery kept them asunder. The coal, in its flercest inten-sity, could make no impression upon these impracticable masses; and the adjoining hills which contained them, frowned on each other as upon neighbours who could never be united. At length, by one of those happy inspirations which confound all reasoning, the whole obstacle was removed in a way so simple, that every body understands it, and every body wonders it was never dreamed of till now. When these cres and coal were put together in a furnace, the fire was kept up by a stream of cold air. To this process the ores refused to yield. At last a projector tried what impression he could make by a stream of hot air, and the ores instantly gave up their treasures—like the traveller in the fable, who only wrapped himself the closer at the cold wind, but could not resist the sunshine. And this, after all, is the great mystery—the substitution of what is called the hot blast for the cold blast.

Let us see the changes which this simple discovery are destined to make. As long as the iron ores and the coal of the anthracite region were incapable of fusion, the ores were entirely useless, and the coal nearly unavailable for manucharcoal very expensive, the iron of Eastern Pennsylvania was comparatively small in quantity, and high in price, and amongst us, an Englishman, who, after farming in his own

the defective communications with the interior made its trans portation very costly. The result was, that with all the materials of supplying iron in our own hands, the country has been obliged to pay enormous sums to Europeans for this necessary. In two years alone-1836-37-the importations of iron and steel amounted to upwards of twenty-four millions of dollars. The importations for the last five years have been about forty-nine millions of dollars. It is especially mortifying to see that even in Pennsylvania there has been introduced within the last seven years, exclusive of hardware and cutlery, nearly eighty thousand tons of iron, and that of these were about forty-nine thousand tons of railroad iron, costing probably three millions and a half of dollars. Nay, this very day, in visiting your mines, we saw, at the farthest depths of these subterranean passages, the very coal and iron were brought to the mouth of the mines on rail tracks of British iron, manufactured in Britain, and sent to us from a distance of three thousand miles. This dependence is deplorable. It ought to cease for ever; and let us hope, that with the new power this day acquired, we shall rescue ourselves hereafter from such a costly humiliation.— We owe it to ourselves not thus to throw away the bounties of Providence which, in these very materials, have blessed us with profusion wholly unknown elsewhere.

The United States contain, according to the best estimates, not less than eighty thousand square miles of coal; which is about sixteen times as much as the coal measures of all Europe. A single one of these gigantic masses runs about nine hundred miles from Pennsylvania to Alabama, and must itself embrace fifty thousand square miles, equal to the whole surface of England proper. Confining ourselves to Pennsylvania alone, out of fifty-four counties of the State, no less than thirty have coal and iron in them. Out of the forty-four thousand square miles which form the area of Pennsylvania, there are ten thousand miles of coal and iron, while all Great Britain and Ireland have only two thousand, so that Pennsylvania has five times as much coal and iron as the country to which we annually pay eight or ten millions of dollars for iron.

Again—the anthracite coal fields of Pennsylvania are six or eight times as large as those of South Wales.

Of these great masses, it may be said confidently, that the coal and iron are at least as rich in quality, and as abundant in quantity, as those of Great Britain, with this most material distinction in their favour that they lie above the water level, and are easily accessible, while many of the mines of England are a thousand or fifteen hundred feet below the sur-

With these resources you have abundant employment, if you could only supply the present wants of the country, for which we are now dependant upon foreigners. But the sphere of demand is every day widening for the consumption of iron. The time has come when nothing but iron roads will satisfy the impatience of travellers and the competition of trade. The time is approaching when iron ships will supplant these heavy, short lived, and inflammable structures of wood. We shall not long be content to cover our houses with strips of wood under the name of shingles, prepared for the first spark, if we can have low-priced iron, in which event, too, the present pavements of our towns would be superseded by footways of iron.

The only difficulty which is suggested, is the high price of labour in this country. Allow me to say that I consider this a misapprehension. The high rate of wages is always put forward as the obstacle to any effort to make for ourselves what we import, but I do not believe that it ever made any serious obstacle in practice. I believe, on the contrary, that in any comparison between the price of labour in England and the United States, if we consider not the nominal price paid to the labourer, but the amount of work actually done for a given sum of money, and if we regard the English poor rates, which are only a disguised addition to the rate of wages, we shall arrive at the conclusion that labour is very little, if factures; while, as the disappearance of the timber made at all, higher in the United States than in England. I know that one of the most respectable and intelligent farmers country, finished his career as a farmer in my neighbour-hood, declared, that although he seemed to pay a higher rate of wages, yet, on the whole, the labour of his farm was done twenty per cent. cheaper in Philadelphia county than it had been done in England. Since my arrival here, I have had occasion to compare the rates of wages given in our collieries with those of England; and although they are nominally somewhat higher, the difference would not materially affect large operations.

Having, then, the material and the labour, it remains to ask if you have the enterprise to follow out this new career. Need I ask that question in such an active community as this? Nay, you would not belong to this American nation if you had a particle of sloth in you. Our manners, and habits, and customs, have been often described, but I venture to say that no description will approach the truth, unless it begins and ends with the declaration that the Americans are the hardest working people on the face of the earth. Other nations labour in order to live; the Americans seem to live only to labour. To exist and not to toil is incomprehensible. They cheerfully acquiesce in the doom of Providence, and instead of repining at being condemned to labour, they would deem the heaviest curse to be-repose. Every man seems born with some steam engine within him, driving him into an incessant and restless activity of body and mind. amusements which require time, the luxurious indulgences which consume it—the absurdity of quiet—the unnatural condition of rest-all these he scorns as unworthy of men whose destiny it is to create, and to build up and to found, works, and cities, and States. Other countries are divided between the poor, who labour, and the rich, who enjoy.— But here is a whole nation, with few rich men, and no idle men—every head and every hand busy—with a thousand projects, and only one holiday—the Fourth of July—working from morning until night with the most intense industry. Yet it is not a merely sordid spirit which impels them; for what they carn thus hardly, they spend with a recklessness quite as characteristic. They work not so much to accumulate, as to appease the restless spirit within, and because, like the Scots at Bannockburn, they much "do or die." Such a temperament is inseparable from many follies, and leads to many vices; but, after all, it is the true instinct to achieve great things; and whenever it becomes concentrated on some favourite object, we to the rival whose path it crosses.

My hope, therefore, is, that when the country shall see what marvellous results will repay its industry in their new career, it will enter upon it with its characteristic energy. If coal and iron have made Great Britain what she is; if this has given to her the power of four hundred millions of men, and impelled the manufactories which made us, like the rest of the world, her debtors, why should not we, with at least equal advantages, make them the instruments of our own independence !

To begin that great work no time would be more proper than the present. Nations seem subject to the same laws as individuals, and they must go through the same diseases which afflict infancy, the same passions which mislead youth, the same infirmities which distress old age. It is, therefore, rather a subject of regret than surprise that the last few years have been years of great national extravagance. We have bought far too much from foreign nations, and have indulged with a childish excess in all the luxurious follies of the old world. Look only where this has led us. During the last ten years we have imported about one hundred and eighteen millions of dollars of silks—and more than forty-one millions of dollars of wines and spirits-making an aggregate of more than one hundred and fifty-nine millions for articles of the merest luxury. If we had been able to barter for these the grain and the iron which are within our reach, we might have made our industry some apology for our extravagance; but during the same time the productions of our farms were rigorously excluded from Great Britain, and we imported more than eighty-four millions of dollars of iron.

Here, then, are payments for silks, of Wines and spirits, of And for iron of

\$118,000,000 41,000,000 Making a sum, paid for necessaries and luxuries, of

\$243,000,000

Paid, in fact, for things with which we should have supplied ourselves, or have dispensed with altogether. And having done all this, we wonder that we are so much in debt! Fortunately, too, if young nations have the errors, they have the elastic spirit and resources of youth; and if we only cease the extravagant importation of luxuries, and cultivate our own resources, we shall soon recover from these temporary embarrassments.

To no part of the Union will such a change be more beneficial than to our own Pennsylvania. With the zeal characteristic of our American temperament, she has gone too suddenly into great public improvements, beyond the immediate wants of the State. The necessity, too, of winning over to any general system the aid of particular portions of the State, has induced her to commence too many works at one time; and, unfortunately, she has too often had as counsellors the two most expensive advisers in all great enterprises, ignorance and parsimony—the one directing blindly, the other executing badly. I think it may be said, without reflecting harshly on errors of which we must now all bear our share, that all the works executed to the development of our Pennsylvania resources, ought to have been made for twothirds of what they have actually cost; and that our debt, instead of thirty-two millions, ought not at this day to have exceeded twenty-two millions. But there it is; and we have nothing to do but to pay it-pay it cheerfully and honestly -by ordinary revenue, if we can-by taxes, if we must.-After all, it is not worth while to despond over it. We owe thirty-two millions of dollars. Why, Great Britain and Ireland are not three times as large as Pennsylvania, and they owe four thousand millions of dollars. They pay it with coal and iron. Why may not we? If Pennsylvania, now that she will soon cease to require labourers on her public works, were to apply herself to the resources of coal and iron which she possesses above all her sister states, she will have her railroads and canals covered with these heavy burdens, increasing tenfold the income from her public works; and a fresh tide of prosperity will set into the State, which will enable her citizens to carry her triumphantly through all her troubles. That she must and shall be so upheld we all feel, since no reproach or degradation can come upon our Commonwealth, without involving all of us in a common shame. How much you were identified with her, either good or evil, and how much her children resemble her, struck me so forcibly, as I wandered to-day through these mines with our friends around me, that I venture to propose a sentiment, to which, I am sure, every true hearted Pennsylvanian will respond. It is this:

Old Pennsylvania:—her sons, like her soil—a rough outside, but solid stuff within—plenty of coal to warm her friends-plenty of iron to cool her enemies.-Miner's Jour.

The Oldest Schooner .- We mentioned a day or two since that the schooner Prudence, built at Kittery in 1789, had received a new set of coasting papers at the Custom House, and we said that she was the oldest schooner in the United States: She has long been so regarded, and we had no doubt of the fact. It proves, however, to be a "false fact," if the assertion of the Gloucester Telegraph be a "true fact," (strange as it may seem to one who does not consider the force of popular language, to talk of false facts and true facts
—and almost in the same breath, too) that the schooner Manchester, lying on the beach, in that town, was built in 1784—five years before the Prudence was launched, and, therefore, is "the oldest schooner." The Telegraph says that she retains her original model, and is yet a good vessel. Our only wonder is where is she insured.—Boston Tran.

Great Cargo.-The ship John Bolton cleared at New Orleans a few days ago with a cargo of cotton for Liver-pool comprising 3,017 bales, or 1,276,408 pounds. This is said to be the largest cargo ever shipped from that port.-84,000,000 At a penny a pound, the freight will amount to \$26,000.

# Mississippi Valuation & Debt Law.

An Act to provide for the valuation of property, and in relation to mortgages and trust deeds.

Section 1. Be it enacted by the Legislature of the State of Mississippi, That hereafter, whenever any sheriff or other officer, by virtue of any writ of execution issuing out of any court of this State, shall levy on any property, real or personal, or whenever any property, real or personal, shall be surrendered to any sheriff or other officer in discharge of the person, it is hereby made competent, and full authority is hereby given, to any such person, whose property, real or personal, shall be so levied on or surrendered, to notify in writing such sheriff or other officer, that he claims to have the same appraised according to the provisions of this act; whereupon, three persons entirely disinterested and unconnected, either by consanguinity or affinity, shall be chosen as appraisers, one to be chosen by the person whose property is to be appraised, a second by the plaintiff or his agent, or by the sheriff or other officer, if both plaintiff and agent be absent, or neglect or refuse to choose; and a third by the sheriff or other officer.

Sec. 2. Be it further enacted, That the appraisers appointed as indicated in the first section of this act, after first having made oath before some judge or justice of the peace, well and impartially to perform the duty imposed upon them, shall proceed to examine the property required to be appraised, and shall appraise the same, and the appraisement when made they shall transmit, under their hands and seals, to the sheriff or other officer, within a reasonable time before the day designated by such sheriff or other officer, as the day of sale of such property so appraised, a copy of which valuation so made shall be furnished the defendant or defendants by the sheriff aforesaid.

Sec. 3. Be it further enacted, That it shall be the duty of the sheriff or other officer on the designated sale day, to proceed to offer at public sale to the highest bidder, at the place and in the manner prescribed by law, property so leviced on or surrendered, and should the same not sell for two-thirds of its appraised value, the sheriff or other officer shall announce that there is no sale, and such sheriff or other officer shall return on the first day of the return term of the writ of execution, for the satisfaction of which such property was intended to be sold, the same together with the certificate of appraisement, and that the property offered would not sell for two-thirds of its appraised value, and thereafter no writ of execution or other process for the sale of such unsold appraised property; shall issue until the expiration of twelve months from the time when such writ of execution shall have been returned as hereinbefore required.

Sec. 4. Be it further enacted, That after the expiration of twelve months from the term at which any writ of execution shall have been returned, as hereinbefore provided for, the clerk into whose office the same shall have been returned, shall issue a writ of venditioni exponas, directed to the sheriff or other officer, who shall proceed to re-advertise the property, and in the manner and at the place provided for by law, re-offer and sell peremptorily and absolutely, and every such last sale shall create a total divesture of all the right, title and interest of the person whose property has been sold.

Sec. 5. Be it further enacted, That whenever the property offered at public sale shall not bring two-thirds of its appraised value, the same, if real estate, shall be permitted to continue and remain in the possession of the person claiming the same. If personal property, before the same shall be restored to the possession of the claimant, he shall give bond in double the amount of the appraised property, payable to the person to whom the debt is owing, as may appear of record, with three undoubted securities, to be approved of by the sheriff or other officer taking the same, and conditioned for the safe keeping and prompt delivery of the property so restored to the sheriff or other officer on the first day of the term but one, next succeeding that to which the writ of execution shall be returnable, which bond shall be returned with the writ, and in case its condition be not com-

plied with, it shall have the force and effect of a judgment, and after execution thereon, the obligors shall be required to pay the money without bonding or delaying the same any way.

Sec. 6. Be it further enacted, That should the plaintiff refuse or neglect to appoint an appraiser, the sheriff or other officer may do it for him, or should the aheriff or other officer refuse, either to appoint one for himself, or one for the plaintiff where he is required so to appoint, or both, any sale made by such sheriff or other officer, shall be utterly void and invalid, and the party aggrieved may have an action against the person obtaining the property for its specific recovery, and also against the sheriff or other officer, the measure of damages shall be the actual value of the property so sold, and also any such sheriff or other officer, shall be deemed and taken as guilty of a misdemeanor, and upon conviction shall be removed from office.

Sec. 7. Be it further enacted, That hereafter powers of sale shall not be incorporated into any mortgage or trust deed given upon property, real or personal, or both in this State, to secure the payment of any sum of money so as to authorize a sale thereof without its being first necessary that six months public notice of the time and place of any such sale be given by advertisement posted up at three public places in the county, and in one or more of the public papers of the State nearest the property intended to be sold, and should such notice not be given, the right to pay off and liquidate any such incumbrance shall remain with the mortgagor, or grantor any such sale, unless conducted as hereinbefore provided, shall be utterly null and void.

inbefore provided, shall be utterly null and void.

Sec. 8. Be it further enacted, That should any person, required to give bond as provided for in the fifth section of this act, be unable to do so, the sheriff or other officer shall proceed to offer and sell the personal property so levied on or surrendered up, on a credit of twelve months, taking bond payable to plaintiff with undoubted security, and conditioned for the punctual payment of the purchase money, shall operate as a lien upon the property purchased, and such other property as the purchaser may own, and which bond shall be returned with the execution, and if not paid it shall have the force and effect of a judgment, upon which the clerk shall issue an execution against all obligors, and endorse thereon, that no security of any kind is to be taken.

Sec. 9. Be it further enacted, That it shall not be lawful for any sheriff or officer to levy on and sell, by virtue of an execution or other process issuing from any court in this State, any crop of cotton, corn or other product, while the same is under cultivation and before it matures and is gathered.

Sec. 10. Be it further enacted, That all laws and parts of laws, repugnant to the provisions of this act, be, and the same are hereby repealed.

Original Cost of Furs.—By comparing the value given to the Indians for their furs, and the price they are sold for by the Iludson's Bay Company in London, we may draw our conclusions as to the oppression of those people.—Three marten skins are obtained for a coarse knife, the utmost value of which including the expense of conveying it to those distant regions, cannot be estimated at more than sixpence; and three of these skins were sold, last January in London, for five guineas. With the more expensive furs, such as the black fox, or sea otter, the profit is more than tripled; and but a few years ago, a single skin of the former species sold for fifty guineas, while the native obtained in exchange the value of two shillings.

The price of flour continues to decline in the West.—At Pittsburg, on the 26th ult. flour from wagons \$2 62 a 2 75, and at the river 2 62. Small sales from wagons subject to Philadelphia inspection, at \$3. The Advocate says that Messrs. N. & C. G. Wilson of Columbus, Ohio, offered to deliver at Zanesville, from 100 to 2000 barrels of superfine flour at \$2 50 per barrel.

### DISCOURSE

On the integrity of the legal character: delivered before the Law Academy of Philadelphia.

DY JOB B. TYSON, ESQ., One of the Vice-Provosts.

We have delayed for some time for want of space, the insertion of the following Discourse before the Law Academy of this city upon a subject equally important to the merchant and the lawyer. This address has been highly commended, and we understand numerous applications from lawyers at a distance have been ineffectually made for copies of it. The entire edition printed by the Academy having been exhausted, we presume its publication will gratify all our subscribers, but more particularly the gentlemen of the profession, among whom we are proud to acknowledge many of the most eminent as our patrons.

Gentlemen of the Law Academy :---

It is natural to feel a deep solicitude in the repute of a profession, which we have chosen as the business of our lives. The subject is interesting, because it powerfully appeals to us as a common sentiment, that it is our duty, as far as we are able, to extend its usefulness and enhance its estimation. While the study of the law is highly esteemed as an elevated science, there are, perhaps, few objects against which popular prejudice has been so unsparingly directed, as the legal profession. All admit the exalting and ennobling influences of historical and legal disquisitions—of researches into the existence and effects of law upon communities and states—and yet, the class of men whose peculiar province it is to explore and trace the rise and fall of institutions and nations, seem to be regarded by common consent, as a standing theme of alternate jest and reproach.

With some well-meaning and intelligent persons an honest lawyer is a paradox. He is accused of a cold and avaricious selfishness, and is supposed to be intent upon stirring up the passions of the multitude, to their degradation and ruin, from the sordid motive of pecuniary gain. Many impute to him an absorbing ambition for the honours, as well as the emoluments of life. He is represented, in fine, as a great spider surrounded by the meshes of the web he has woven, and inveiging all objects into its entangling fibres. Among this class, every instance of deviation from right and honour, is treasured up as a substantive charge against the whole fra-

ternity.

It cannot be doubted, that some cause exists for a feeling, which if it does not pervade all classes of society, has at least a very diffusive prevalence. As every rank in life, from the highest to perhaps the meanest, has contributed recruits to the Bar, and the light and shade of each may be seen reflected from its surface, so no one department is answerable for its errors. In other pursuits, the temptations to indirection may be equally potent and insidious; but the lawyer, from the publicity of his path, is more frequently subjected to suspicion, and his lapses are sooner and more generally known. Let a physician resort to the little arts of empiricism, let a merchant falsify or embezzle, let a tradesmakeep false books and aid his scheme of deception by duplicity and falsehood;—in neither case, are mankind so unjust as to charge his crime upon the members of his body, or attribute to his peculiar vocation, an influence unfavourable to moral virtue. The character of the offender is lost in the consideration of the offence, and justice is satisfied with punishing the delinquent without reference to his class.

But censorious and unjust as may be a part of the public in this wholesale condemnation, it cannot be questioned that the severity is not wholly destitute of reason. Many bad mea, wearing the penophy of the profession, have been enabled to perpetrate their deeds under its sanction. The studies of the lawyer imply an intimate acquaintance with the principles of justice, and the world will hold him to a strict account for undermining the corner-stone of his temple; for

sinning against the lights of that knowledge which he especially ought to hold in regard and veneration. The high trusts and sacred confidences which he violates, in departing from the plain path of integrity, is an ingredient in his error which distinguishes it from the mass of moral delinquency. Men are prone to regard the abuses of trust and the betrayal of confidence, with sentiments of peculiar disgust and aversion. Nor should it be forgotten, that the secrecy with which cheats may be conducted, forms a powerful reason why the detected culprit should be visited by a signal punishment.

This tendency to censure in the popular mind, may prove a wholesome corrective with bad men, who, if they are not influenced by higher motives, may reflect that they involve their fellow-members in their disgrace. It should bind together "the good men and true" of the profession, like the Hundredors in the olden times of England, who, being held responsible for the conduct of each other, made hue and cry after a delinquent, with the view of screening themselves from suspicion, and the Hundred from punishment. The dishonoured lawyer must entertain a strange idea of the responsibilities of professional life, and interpret still more strangely the declaration of Coke, that every man owes a debt to his profession. Sir William Jones thought that if he did nothing more than introduce to the notice of the English lawyer, the great work of Pothier, he would go far towards discharging this obligation. Amid the absorbing cares and worrying vexations of professional duty, it must happen, in the majority of cases, that there is little time and less inclination or ability, for the composition of a treatise which would not be a positive incumbrance to the lawyer's library. But all have it in their power to leave to their fellow members and successors, the valuable inheritance of an honoured and unspotted name.

This reflection will receive additional force, when we take into view the delicate functions and high responsibilities of the legal profession. Waiving, for the present, the consideration of those manifold and peculiar private duties, each big with importance, that every counsel may be called upon to discharge, the political and social influences of the body are great, diffusive and permanent. In all countries the firmest impediment to the encroachments of arbitrary power, is to be found in an enlightened, virtuous and independent Bar-They are the sentinels who sound the alarm at the approach of an enemy to constitutional liberty; for it is not smid the tyranny of despotic rule or in the strife and tumult of anarchy, that the expounder of the laws can find a birth-place or a home. The noble conduct of Sir Edward Coke, in resisting the disgraceful servility of a powerful court and the tyranny of a capricious monarch, is a memorable illustration of the value of the lawyer in perilous times, and a striking example of moral intropidity and personal firmness. In the reign of Louis XIV., and the regency of Orleans, that great lawyer, D'Aguesseau, rescued unhappy France, by his patriotism and courage, from the intrigues of ambitious favourites, the corruptions of the tribunals, and the stupendous and dazzling projects of the infamous John Law. The annals of juridical biography over the world, teem with similar examples.

The lawyer exists, and can exist only, in the genial atmosphere of freedom. It is from him especially, that traditional errors and practical abuses must find a corrective. Reform and improvement, under his auspices, hope for stability and progress. But he stands, not only as a sentinelagainst the inroads of a political despot, and the scourge of public abuses, but he is the shield of private injuries and the assertor of legal retribution. He is interposed between the corrupt, incompetent and erring judge, and the wronged and trembling suitor. The avenger of the innocent, he visits upon the wrong-doer the penalties of the law, and protectathe weak and defenceless from the everbearing hand of oppression and power.

It is not necessary to remind such an assembly as this, of the position assumed by the legal profession at the darkest period of our political history, when tyranny were the guise of a necessary tax for the public good. Who but lawyers could have roused the country to the vindication of rights merely speculative and theoretical—rights affecting abstract principle, and wholly unselt in curtailing the happiness and

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enjoyments of the people! The voice of Constitutional liberty, the inheritance of Britons on both sides of the Atlantic, was heard from every har of the colonies; and an union, the most wonderful and instantaneous, was the result. The bickerings of private jealousy, the rancour of party spirit, the rival prejudices of distant colonies, were at once extinguished or disappeared; or united their angry forces to answer those eloquent appeals which were made to the spirit of national independence. Let it not be forgotten in the tale of our country's history, that those same lawyers who preached free principles to the people—the Dickensons, Adamses and Lees of those days,—when the flame of war converted the council-chamber into a camp, they valiantly asserted the sincerity of their patriotism by offering to seal their doctrines with their blood.

But that science which may thus confer blessings on society, and ennoble its professors, is capable of the gross erversion. Bolingbroke does only justice to the legal properversion. Boungeroke does only justice to the nature, the fession, when he pourtrays it as being, "in its nature, the noblest and most beneficial to mankind; in its abuse and debasement, the most sordid and pernicious." It was in this state of depression on the decline of Roman jurisprudence, during the latter and darker period of the empire. That noble art, which had been vindicated for so long a period by the exalted wisdom and pure integrity of its members, sustained the most pitiable declension which could befall an honourable pursuit. "It had fallen," says Gibbon, in his Decline and Fall, "into the hands of freedmen and plebeians, who, with cunning, rather than skill, exercised a sordid and pernicious trade. Some of them procured admittance into families for the purpose of fomenting differences, of encouraging suits, and of preparing a harvest of gain for themselves and their brethren. Others, recluse in their chambers, maintained the dignity of legal professors, by furnishing a rich chent with subtleties to confound the plainest truths, and with arguments to colour the most unjustifiable pretensions. The splendid and popular class was composed of the advocates, who filled the forum with the sound of their turgid and loquacious rhetoric. Careless of favour and of justice, they are described, for the most part, as ignorant and rapacious guides, who conducted their clients through a maze of expense, of delay, and of disappointment."

It cannot be denied, in our own day, that while many practice the law as become the votaries of an elevated acience, others degrade it into a pernicious and driving trade. It is indifferent to these men what may be the merits of a controversy, or which side they espouse; they ignobly pervert their oath of office, which enjoins fidelity to the interests of the client, into a pretext for sheltering him from the condign punishment of justice and law. Like Major Dalgetty, they are ever willing to fight on the eligible side; and exclaim in the base spirit of that mercenary soldier,

"With pleas of right let statesmen vex their head, Battle's my business, and my guerdon bread; And with the sordid Switzer, I can say The best of causes is the best of pay."

The little arts of chicanery and falsehood, exciting differences, magnifying trivial offences, blurring the reputations of upright men;—in short, gaining an ignominious livelihood by preying upon the ignorant and poor, and plundering the weak and the rich—are malversations which have, in some instances, diagraced the exercise of our profession.

How are we to guard against the continuance of a system so fraught with public and private mischief, so full of infamy to the country, of perpetual and ineffaceable diagrace to ourselves? An obvious reply to this question, demands a higher aim in the qualifications to membership—a longer period of study,—and a loftier standard of mental and moral attainment. These requisites would certainly produce a beneficial influence, since candidates are admitted to practice whose moral training and want of intellectual fitness, instead of conferring honour upon the Bar, have only added to its odium and contempt. The acquisition of a mechanical trade, requires an apprenticeship, omitting the item of literary preparation, during as long a period as the study of the laws of the land. If the means to improve and exalt the character

of the Bar be confined to augmented strictness in the admission to membership, it is feared that it will advance but alowly and partially the work of reform. It might insure to the public and the profession, more cultivated talents and sounder system of exclusion, forms no security against the inroads of bad men, and the arts of dishonest practitioners. But let it not be forgotten, that the most corrupt and infamous judge that has ever disgraced Westminster Hall,—the detestable and blood thirsty Jefferies,—assumed the gown of the barrister, if indeed he was ever regularly admitted to practice, at the early age of eighteen years, and after an unusually brief period of probation.

It might be well to consider how much could be done to purify the Bar, by an uncompromising sincerity of deportment in those to whom the profession look for guidance and example. I speak not of that moral propriety of personal conduct which scorns meanness and dishonour, but that magnanimity of sentiment and demeanour which would refuse all countenance to the trickster and pettifogger. should cultivate that true esprit de corps which would guard our reputation from the effects of private, much less any public manifestation of regard, where regard is misplaced, because it is unmerited. Affability, when undistinguishing, ceases to be a virtue. The world is influenced by appearances, and when these prove false and hollow, it is either shocked, or falls a victim to the deception. In the one case it loses its respect, and in the other, it receives an injury. The man whose moral sentiments and professional deportment are free from reproach, may learn by the contacts of the Bar, to connive at serious delinquencies in a fellowmember, from the force of pleasing manners or the fasci-nating influence of agreeable social qualities. The clear moral perceptions of the community, and the conduct of the Bar, may thus come into collision. While the public are ready to consign an unworthy member to the infamy he deserves, his legal brethren may extend to him the hand of cordiality and fellowship, and try to sustain him by every mark of public and private confidence. I would not be understood as recommending the abandonment of a fellowlawyer to an unreasonable outbreak of popular indignation or suspicion; the esprit de corps should protect him, at whatever hazard, in the fearless and independent discharge of his functions. I speak not of idle rumour with its thousand lying tongues, its appetite whetted for mischief, and greedy for its victim.

Many occusions occur in the course of an extensive pra tice at the Bar, when from the blindness of popular preju or the easiness of public credulity, a counsel finds himself in situations which may expose him to ruin, without the sym-pathy and support of his brethren. In the memorable case of the libel against Paine, for that part of his Hights of Man, which attacked the English government, Erskine stood forward his intrepid and eloquent defender. All the arts of intimidation were employed to drive him from his purpose. conspiracy was formed to deprive Paine of the benefit of counsel; but despising promises, and regardless of threats, Erskine was true to that independence of action and integrity of purpose, which should ever characterize a member of the Bar. For this act of disobedience, he was put under the ban and deprived of office. Now that time has mellowed the passions of the moment, we look in vain for their excus or justification. He was the defender, not of language tending to sedition; not of an inflammatory attempt to excite opposition to law, tumult, disorder or misrule; not of calm s against the living magistrate; but of a sober effort to bring about the redress of acknowledged grievances, by addressing the universal reason of the nation. He remain under a temporary cloud, but true to himself, and fortunate in the adherence of his brothren, he emerged from the vapour

which obscured him, into the brightest sunshine of popular and royal favour.

The call for withdrawal on the part of the Bar, from the countenance and protection of a colleague, is reserved for cases, not of suspicion founded only on rumour, nor of acts performed under a delusive but honest sense of duty, but of unquestioned and indubitable dishonour. In such cases, it may be gravely contended, without the imputation of harshness, that it is not only the right of each member, as amicus cariss, to institute a proceeding, but the stern duty of the body to promote and sustain it.

It is an error of an opposite nature, and one that argues not only a want of self-respect, but of fidelity to one's pro-fession, to detract from, or grudgingly yield the paim of merit to a deserving compeer. Want of equal success sometimes unconsciously sours into asperity our feelings towards a man, whom we might otherwise regard with the warmest sentiments of friendship and admiration. It is a quicker and an easier task to demolish the fabric which it required years to construct, than to build up another by its side; and, however repugnant to propriety and honour may be the fact, and humiliating to our pride may be the admis-sion, it cannot be doubted, that there are men who prefer depending for their advancement more upon the adroitness with which a competitor can be humbled, than raising themselves to the height of fair and open competition. It was one of the maxims of honourable chivalry, that knighthood was disgraced by an attempt to undervalue the honest fame of an enemy or a rival. The world is censorious enough to dwell with complacency upon ill-natured recitals of professional miscarriage, and surely he proves recreant to his order, who will minister to tastes so unwholesome and depraved. Instead of looking with spleen or envy, upon a prosperity which, unable to equal, he would insidiously destroy, it would be well to raise his eyes to the level of the character he dislikes, and attuning his mind for the effort, mount up, like the blaze of the emulous lamp, to the object above him.

An opinion prevails, that the reading of the lawyer cannot stray, with safety, from the beaten track of his profession. A sentiment of this kind is so inimical, in its spirit, to the genius of the age, and so injurious in its practical tendency, to the public and the profession, that so opportune an occasion as this, should not be omitted to present and expose its fallacy. The law is not only a learned but a liberal profession; and the lawyer, of all men, should elevate and fortify his principles by various and enlarged studies, against the insidious temptations to which he is on every side exposed. "The sparks of every science," says Finch, "are taken up in the ashes of the law." How dark and bewildered we should grope our way, without a more certain and satisfactory guide, than these sparks can furnish? "Your mere law yer," says Mr. Warren, in his law Studies, "is a pettifogger." He seldom distinguishes between principle and technicality; the latter of these, according to Lord Kaimes, invariably leading to corruption and depravity. He who thus observ the outside, instead of advancing into the penetralia of the temple, is as partial in his scope of observation, as the under-workman, so felicitously described by Dean Swift,—and confining himself to the outworks, is a stranger to the grander conceptions which would be inspired by the amazing extent and beautiful proportions of the interior and principal struc-

Liberal studies are necessary to counteract the circumseribing and benumbing influences of a professional addiction to law. The man who devotes himself exclusively to its details, becomes as pitiable in his helplessness as the blind or hood-winked mill-horse, unsuited for every purpose but the round he is accustomed to travel, and only fitted for that, by the appliances which confine him to his circle. Too strict an adherence to legal forms cramps the energies and contracts the mental vision, rendering it acute in the perception of immediate objects, but, by disqualifying it for a wider range, lessens the sphere of its observation. Lawyers in this, as in all free countries, are called upon to guide the helm of State; and surely he is a worse pilot than the heavy-eyed Palianum, who, accustomed only to view the nicely adjusted machinery of a clock through a microscope, cannot, in the

distance, descry thickening tempest in the speck which floats on the horizon,

We sometimes hear the lawyer derided, who steps aside from his profession to mingle with the world, in the attractive departments of literature and benevolence. Believe that though the law is a jealous mistress, no lawyer is less qualified to be her humane and enlightened votary, by mixing in scenes which allow play to the imagination, and give impulse to the best emotions of the heart. It is important that he should be made acquainted with other men and things, than law and lawyers; it is his duty, to cultivate an expansive philanthropy, and extend a helping hand to all the moral institutions of the age. It was to such men, that the jurisprudence and philanthropy of England are indebted for their regenerated spirit and upward movement. Bentham, whose originality as a legal reformer, is greater perhaps than Justinian, Alfred or Napoleon, was a man of diversified and general knowledge. Without bloodshed, temporary misrule. or the anarchy attendant on important changes, he has brought about the greatest revolution, the most extensive and valuable reforms, which have ever been witnessed in the annals of mankind. Dumont, Mackintosh, Brougham, Romilly, Wells and others, his distinguished coadjutors, were spirits whose intellects were not more enlarged by various research, than their hearts were adorned, and affections purified by the truths of religion and philosophy.

Though Bentham may justly be deemed the greatest benefactor of legal science, of this or perhaps of any age, let it not be understood that I commend the adoption of all his doctrines. His Rationale of Evidence is a wonderful specimen of research, and for the most part, of just, comprehensive and luminous reasoning. But in the troubled whirlpool of agitated opinion in England, he could not escape from the leaven which was fermenting the mass. His arguments are often carried beyond the bounds of truth and logic. In the language of Brougham, he is apt "to push his discussions to the uttermost, and to strain his principles till they crack. The American lawyer, while he marks and imitates his spirit, will avoid his mistakes; he will seek the true shrine of practical improvement, and not yield himself blindly to the genius of innovation, that giddy and delusive phantom, whose aims are as unsubstantial as her beheats are visionary. He will not swell the headlong and turbulent stream, which, boiling from the very bottom, pours over its banks; and instead of diffusing fertility and beauty, exibits a scene of sad and wasteful desolation. He will learn the practice of other codes than his own, he will study those principles of eternal justice upon which enlightened law must be founded; - for ignorant of these, he is without the light of comparison, and lives and dies the inflexible and determined enemy of change.

A man when entering his profession, should reflect upon the enlarged sphere of obligations which his position has contracted, that there are duties which he owes to the Bar as well as to himself. Professional integrity requires, in the first place, that he should possess all the learning of his art, that his legal knowledge should be profound and exact, in order to direct his client wisely. He will be distinguished, not only for the assiduity necessary for this, but for homour, sincerity and truth, in all his relations with the client, the court, the Bar, and the community. If sincerity be loved in the common intercourse of life, how desirable to find in a counsel into whose ear has been poured perhaps the confi-dential breathings which have been withheld from every other mortal! In the rude ages of chivalry, veracity was esteemed a cardinal and indispensable virtue, and without it, the dignity of knighthood attracted to its possessor only the con-tempt and infamy of his order. Of all the detestable properties, for which a man of liberal aspirations may be known is falsehood, a vice equally impolitic and base. But on the other hand, how noble a consciousness does he enjoy, how proud a niche does he occupy in the hearts of his fellow men, whose lips have never been poliuted with untruth, and whose promise, without the sign manual to attest its nature. has always been acrupulously, and to the letter, redeemed !

Next in importance to these, perhaps upon the community and himself, is promptitude in the discharge of professional business. Angless on the part of the barrieter, is an impu-

tation as often made, and a grievance as extensively felt, as "the law's delay" and the uncertainty of its ultimate decisions. Voltaire said, "he had been twice ruined; once when blons a law suit, and once when he gained one." The excellent motto of Sir Matthew Hale, "festina lente," was inscribed upon the head of his staff, and his judicial industry, and admirable resolves, attest its value as a guide. "Slow, but sure," was the favorite maxim of Lord Eldon, whose balancing mind and habitual caution, held suitors in suspense, till sometimes, from "the hope deferred which maketh the heart sick," they are said to have died of grief and vexation. Millions of pounds sterling were locked up in chancery awaiting his tardy deliberations, to the ruin of estates, and the distress and impoverishment of families. If his distinguished successor on the woolsack, had emulated Eldon in the soundness of his law, as he excelled him in the despatch of equity business, Brougham's reputation, as a jurist, would stand upon a lofty eminence. But no man is a safe counsellor who speaks when he ought to meditate, and swift judge is a public calamity. The whisperings of sloth, on the other hand, should be silenced by the voice of honour and the dictates of integrity, whose primary lesson enjoins an instant obedience to its call.

The lawyer, in full practice, who faithfully and conscientiously performs his duty, passes a life of thoughtful toil, which it is not easy for an uninitiated public to appreciate. His gains are sometimes believed to be more than an equivalent for his labour. But the ordinary fees of the counsel are incomparably less in amount, than in many departments of life, in which, though less labour is bestowed, and to which inferior qualifications are sufficient, the remuneration is by no means thought to be disproportioned to the skill and responsibility. In a majority of cases, every one must not only be the best, but the exclusive judge of the value of his own services; but still there are certain received rules to which all honourable men will adhere. A compensation, dependant upon the event of a controversy, has been condemned as liable to many objections. These contracts may certainly lead to deception and abuse; but on the other hand, they may be mutually convenient and beneficial to the client and counsel. The suitor may be either unable or unwilling to repay the exertions of a counsel in any other mode, and is the latter therefore to reject what, in the line of his profession, may confer a benefit? But an honourable man will not avail himself of that superior knowledge which he must possess over his client, in fixing the principle of compensa-The contracting parties seldom stand upon equal ground. The counsel, perhaps aware of the comparative ease with which the rights of the suitor can be enforced, may dictate unreasonable terms, which the ignorance or necessity of the latter only could induce him to accept. It is related of Topping, an English lawyer of celebrity, that a larger sum being tendered to him as a retainer, in an important cause than was customary, he indignantly refused it, upon the ground, that the surplus either implied an unwillingness to do what was right, without a perquisite, or that he was ex-pected to perform more than his duty—an alternative which he treated with scorn.

There is one faculty of the mind, to which I beg leave to call your attention as nearly connected with integrity of character, and upon the cultivation of which the happiness and usefulness of a lawyer materially depend. It is the cultivation of the temper. In the ordinary routine of professional business, in the official intercourse of the Bar, in the duties of the forum, all experience will tell how necessary it is to preserve the temper calm and unruffled, amidst a thousand circumstances, which are perpetually occurring to try it. Clients may be exacting, opponents unreasonable, the demeanour of the judge may be disagreeable, or his decision unsatisfactory, the jury may have decided hastily or from misconceptionthese are among the numerous causes of vexation, which a lawyer may meet with, in his daily walks, and which, without the exercise of that philosophy which "ruleth the spirit," may cloud and embitter his whole journey. The impetuosity of Cope, the irritability of Tenterden, and the occassional dogmatic violence of Ellenborough, scarcely more allenated

cial renown, on the bench, than it has affected the deliberate estimate of their characters with posterity. With what upbraiding remorse must a passionate man look out upon the world whose green spots of friendship, love and esteem he has transformed into a desert! He is forced to exclaim,

"The thorns which I have reaped, are of the tree I planted:
They have torn me, and I bleed!"

The Academy will not, I am sure, charge me with a desire to become its moral Mentor, when, as an old member, I take the liberty of presenting considerations which I cannot but view as important in the formation of the legal character. There are one or two reflections, gentlemen, which, I must still, however, press upon your notice. One is, that let the intellectual character be what it may, no matter how elevated and superior, if it want integrity, these endowments will be regarded as nothing, except to heap accumulated odium upon their possessor. The other is, that in the season of ingenuous youth, when all the impulses of the heart are usually generous and noble, and little has occurred to disturb or chill their genial flow, if the moral sensibilities be so blunt as to permit a departure from the principles of integrity, manhood, which brings with it greater coldness and stronger temptations, must be crowned with misery and dishonour. The effects of idleness may be retrieved; assiduity, inspired by the enthusiasm of an ambition which circumstances had checked or concealed, may repair the breaches of indolence. But let the cold steel of insincerity, falsehood, dishenour, enter, at that period of life, into the soul, and the vitality of a better principal is irrevocable; the virituous spark, it may be feared, is dead forever.

In glancing over the pages of juridical biography, we are struck with the justice of the world in overlooking the greatest talents, when they are not joined to a virtuous life.— Witness the case of Sir Francis, afterwards Lord Bacon, described by Pope, as the

"Greatest, wisest, meanest of mankind,"

who, though so eminently endowed, and excelling so much in varied accomplishments, his illustrious rival, is nevertheless seldom mentioned but in terms of reproach and disparagement. Bacon once, perhaps only once in his life, uttered the real sentiments of his heart. He has revealed, in these few words, the secret of his policy, the instrument of his promotion. "Not too much," says he, "of the honest, is a property conducive to fortune." The Lord Jefferies is only remembered as the supple and sanguinary tool of a bad king, and as the executable judge who could insult and triumph over Baxter, and browbeat, convict and execute such men as Russell and Sidney. The means which these two men employed to attain seats of eminence and power, are expressively sketched in a single line;

"Meanness which soars, and pride that licks the dust,—"
the one successful by ductility and sycophancy, and the
other rising by his rottenness from the bottom of the stream
of life.

Turn from such examples as these, to the inflexible hossesty of Coke, the self-denying independence of Mansfield, the unsullied and unambitious virtue of Wilmot, the honest pride and benevolent sensibilities of Blackstone, the pure religion and energetic philanthropy of Romilly, and a multitude of others of only inferior celebrity. The virtues of these men can never be forgotten; and so genial is their effect upon the memory of their greatness, that so far from being eclipsed, it must continue to live by an union with a principle, alike co-existent and conservative.

Of Coke, it is enough to say, that with all his defects, he stands out in such high relief, as a man of integrity, that now, having outlived the petty arts by which Bacon assailed him, the majesty of his intellect shines forth with unclouded lastre in his works, which promise to endure until the great foundations of British law are broken down and destroyed.

may cloud and embitter his whole journey. The impetuosity of Cope, the irritability of Tenterden, and the occasional dogmatic violence of Ellenborough, scarcely more allenated their cotemporaries, and diminished the lustre of their judi-

science; though he has impressed upon the principles, of general jurisprudence, much of his own wise and penetrating spirit; though he graced Parliament with an oratory, as effective and popular as the eloquence of Pitt;—with all these to embaim him in the perpetual remembrance of the lawyer and statesman, yet his public and private virtues, his signal integrity and noble independence, will be the means of securing for him a deeper love, a prouder immortality. His contempt of "the huzzas of the crowd," of that popularity which his run after," and the manly sensibility with which he looked forward to the applause of after times, to the page of impartial history, when truth should triumph over delusion, must challenge the sympathy of the enlightened and generous part of mankind. Menaced with the violence of an indignant mob, he nobly performed his duty, ruat calum, as he said, regardless of the frowns of power and the turbulence of popular commotion. It may be truly said, he had

"A soul
That spurned the crowd's malign control,
A firm contempt of wrong."

With all the objections which captious men have raised against Lord Mansfield, in common with other eminent jurists, for attempting to give to the court, and not to the jury, the question of "libel or no libel," and maugre some alloys from which humanity can scarcely be exempt, he stands a monument of genius and virtue, an asserter of human free-

dom, and a benefactor of legal science.

One of those remarkable men, of whom, perhaps, the present age is not very prolific, is Sir Eardley Wilmot. This eminent personage united, in an extraordinary degree, the talents and learning, the sincere piety and scrupulous honour, which fitted him for the highest judicial station, with the modesty which made him shun all eclat and distinction .-Averse to place or preferment, his cotemporaries frequently thrust upon him situations of dignity and emolument, without his consent, and in opposition to his wishes. He was made a puisne Judge of the King's Bench, in despite of a sincere and earnest remonstrance against it, and thence was promoted to the Chief Justiceship of the Common Pleas, in the face of as vehement a protest as his gentle nature and the silencing voices of his friends would permit. Twice offered the Great Seal, he steadily and firmly declined it, preferring the blessings of retirement and the calm virtues of private life, to the allurements which its acceptance held out to ambition. "Bread and water," said he, "are nectar and ambrosia, contrasted with the supremacy of a Court of Justice."

—When he accepted the Chief Justiceship of the Common Pleas, that humble dependence upon God for aid which was the ruling principle of all his actions, appears in a letter to his son. "Now, my son," says he, "I will tell you a secret worth knowing and remembering: the elevation I have met with in life, particularly this last instance of it, has not been ewing to any superior merit or abilities, but to my humility, to my not having set up myself above others, and to an uniform endeavour to pass through life void of offence towards God and man." Again he writes, "I do not in the least doubt but you will second my endeavours to cultivate your mind, and principally to impregnate it with those principles of homour and truth, which constitute a gentleman; and however fortune may exalt or depress you in the world, the conaciousness of having always acted upon those principles, will give you the only perfect happiness that is to be found in this world. Whether my heart be full of joy or grief, it will always beat uniformly with unremitting wishes, that all my children may be more distinguished for their goodness, than their greatness." Filial piety has bequeathed to mankind a faithful and affectionate tribute to the memory of this great and good man,-a memory which must ever be cherished by his descendants and all posterity with sentiments of lively and grateful love.

The literary attractions of the Commentaries on the Laws of England, dispose mankind, according to the influences which operate on the human heart, either to believe any thing that is favourable or the reverse, in the character of the distinguished author. It is a matter of regret, that his professional and social career, has not been more minutely

delineated, as it would be gratifying to all, interested in legal biography, to follow so illustrious a penman from the retired haunts of his study into the exciting scenes of debate, in the forum. It appears an ill elocution retarded his early advances, but his intrinsic worth and elevated bearing, are shown in a single incident, which has been fortunately preserved. Being recommended by Mr. Murray, afterwards Lord Manefield, to the Duke of New Castle, to fill the vacant chair in the University of Oxford, the Duke willing to try how for he could depend upon the flexibility of his nature, or the cusiness of his principles, observed to him, that "in case of any agitation in the college, he presumed he might rely upon Mr. Blackstone's exertions in behalf of government." Grace may be assured," said Blackstone, "that I will discharge my duty in giving law letteres, to the best of my poor ability." "And your duty in the other branch too?" added the Duke. A silent flexion of the body was the only rejoinder. A few days after, Dr. Jenner was promoted to the vacant chair. But the disappointment of Blackstone, was nobly revenged by his subsequent election to the Vinerian professorship, - a station, which the elegant genius displayed in his lectures, has adorned and immortalized.

Sir William Blackstone, if he had not written the Commentaries, has vindicated a claim to high renown for his efforts, in conjunction with Howard and Eden, to reform the prisons of England. The memorable statute 19 Geo. 3, is attributed to his pen, the doctrines of which he asserted through the press, and enforced by means of charges to grand juries. If he had performed nothing more than writing the Commentaries, he would be entitled to our gratitude for enlarging and beautifying the literary realms of law; but, having added to our debt by his labours in the uninviting field of penal philanthropy, he must live in our hearts, with endaring

freshness.

Of all the lawyers of whom past times or the present age can boast, no one can be placed in competition with Siz Samuel Romilly, as a beautiful instance of the abandonment of individual ambition to the premotion of the public good. Learned and able, far beyond the ordinary standard of learning and ability, he looked at office and station as only augmenting his responsibility, and placing in his power the means of more extensive usefulness. Though diffident to a degree, which, for years, threatened to drive him in discredit from the Bar, he overcame the harrier of physical weakness, by the force of his fine intellect and moral sueceptibilities, attained a most commanding eminence in the forum, and has inscribed his name, in imperishable characters, high in the blazing scroll of philanthropy. To hiss more than to any man who ever lived, amid represent and ridicule, and surrounded by every form of opposition and discouragement, are the most benign features of the penal code, and many of the best institutions of England, indebted for their existence. Sorrowing, but not disheartened, bowed down for a time, but not dismayed by keen sarcasm, unfounded misrepresentation and unexpected defeat, he reproduced his plans of improvement, year after year, and calmly waited the approach of that hour when public sentiment, having imbibed his enlightened views, and animated by his generous ardour, should be prepared for their adoption. At such a time, he was capable of making the following declaration, in Parliament, a declaration remarkable for the forbearance and elevated spirit which it breathes. "Since the last session of Parliament, I have repeatedly re-considered the subject: I am more and more convinced of the strength of the foundation on which I stand. I knew that my motives must be occasionally misunderstood by many, and might possibly be misrepresented by others. I was not blind to the road where prudence pointed to preferment; but I am not to be misled from comforts which no external honours can bestow." Again he said, "From the spirit which I have seen, I shall not be surprised, and certainly I will not be deterred, by any vote of this night. It was my lot to hear in Parliament, a negative upon that bill, which was intended to deliver this enlightened nation from the reproach of the cruel and disgusting punishment of burning women alive. It was my lot, again and again, to witness in this houre, the defeat of those wire and humans

exertions which were intended to rescue Englishmen from the disgrace of abetting slavery. But the punishment of burning is no more, and Africa is free. No resistance, no vete of this night, shall prevent my appealing to the good sense and good feeling of the legislature and of the country. If I live another year, I will renew this bill, with the bill for repealing the punishment of stealing a few shillings; and whatever may be my fate, the seed which is scattered has not fallen upon stony ground."

Romilly is represented, by his biographer, as uniting the greatest modesty to the highest merit; as being laborious, but social; as devoted to his profession, but most disinterested in his services to the poor and unfortunate; and in all his conduct, both professional and parliamentary, distinguished for

high-minded rectitude and punctilious honour.

Such was Samuel Romilly: a man whose faith, under the guidance of our holy religion, led him to elevated studies and sable acts, and anxious only to assuage the ills of humanity, and to purify it from the taint of meanness and error, he has enrolled himself in that band of great and superiour spirits, who have been called, "The salt of the earth,"

# "The virtuous few Who season human kind."

If we go from the illustrious of another land, to the cele brated men of our own, we shall find that the garland of fame is more likely to retain its perfume and verdure from the virtues, than the abilities of its possessor. The purity The purity of character which marked the judicial and social careers of Chief Justice Marshall, of the Supreme Court of the United States, that great man who may be called primus absque secundo; of Judge Washington, of the United States Court for this circuit :- and of Chief Justice Tilghman of the Sureme Court of Pennsylvania; will preserve and brighten, if t does not survive the recollection of their eminent talents and profound learning. Of the lamented William Rawle, hate of this Bar, we may emphatically use the fine language applied by Warburton to Bayle,-that "he had a soul superior to the attacks of fortune, and a heart practised to the best philosophy." In the noble course of this lawyer, we see much to shield our profession from the injustice of general consure and the stigma of indiscriminate reproach.

To a list, which might be extended by so many additions from the ranks of "the mighty dead," let me point you to the seats of the living. At the risk of inflicting pain, I must marshal one or two names gathered from the roll of our own scords. These gentlemen, having, for the most part, rethred from the active struggles of the Bar, no reason exists why we should be silent, when silence is injustice as well to them, as to ourselves. They belong to us and our community. The Philadelphia Bar, who witnessed and participated in their triumphs, may claim to assert the honours of their membership, and the benefits of their living example. is to the high and unblemished integrity of a Du Ponceau and a Binney, of a Sergeant and a Chauncey, that we are indebted for the acknowledged pre-eminence of the Philadelphia Bar over the Union. In the homely phrase of an ancient legal writer, these gentlemen knew of "what stuff a right worthy lawyer was to be made." They well knew, at though legal learning and general knowledge were alike necessary for chamber practice and forensic display, yet that without an elevated honour, their reputation, like the Prophet's gourd, would wither in a night. They knew they would be like a ship at sea, without ballast or a comp Searlessly exposing herself to the elements, which seemed to waft her to her port, but which were only conspiring their forces for her ruin. They knew, by the unaided exertions of their eminent talents, that "they could rise like the rocket," But without the sustaining arm of a superior power, "they must fall like the stick." It is at once a proof of the existence and effect of the principle which I have feebly attempted to illustrate, that these eminent men, though engaged for a long series of years, in nearly all the important causes which were tried in this city, and though frequently on opposite sides, all the collisions of the forum have not impaired their respect for each other, nor disturbed the intimacy of their party friendship. This certainly is a spectacle worthy of all admiration. And I am unable to express a higher wish for the personal and professional success of the members of this Academy, than that, like them they may win a deserved renown for goodness as well as greatness; that in the evening of their days they may find warm hearts in the bosoms of their early friends and co-labourers of this institution; and that honoured themselves, and conferring honour on others, they may descend to the rich blessings of a well spent life.

# Banks, Usury Laws, Penny Fostage.

We have received a letter dated January 18th, 1840, from an intelligent American merchant now residing in London, upon the above subjects, from which we make the following extracts—showing the views of one who from an extensive practical acquaintance with the business of both countries, is well qualified to form a correct opinion.

"I am more and more convinced of the absolute necessity of having but one source of supply for a circulating medium in any country. In our country where there are 830 banks, all issuing as much paper as the gullibility of the people will induce them to take, it is impossible that there can be any thing but the most violent fluctuations of value of all kinds of property throughout the country, which are destructive of all prosperity, and all sober and regular mercantile operations. Let there be but one source of supply, and this given out without any profit to the issuer (more than will pay the expenses say \(\frac{1}{2}\) per cent., or 1 per cent.) and then the regular requirements of business will be met, and our people will be encouraged to carry on an honest and straight-forward business. Most sincerely do I wish that our country could have this blessing conferred on it.

There are two other measures I wish most sincerely to see adopted from this country into the United States. The first is the universal penny postage on all letters when pre-paid, and not exceeding § ounce in weight—the other is the abolition of the usury laws as far as regards bills of exchange and notes of hand, not having more than 12 months to run. The first will be attended with the most important consequences in a moral, intellectual and commercial point of view, that has ever occurred in this or any other country, flowing from a single measure. The other has been tried now for six months, and the improvement that has taken place in making money more abundant and more readily procurable, without resorting to the 'pound of flesh men' is very great."

"I am convinced from reasoning and common sense, that to restrain the rate of interest was the same piece of folly as to restrain the price of a barrel of flour or a pound of cotton, but now having gone through the most fearful pecuniary pressure that probably ever was experienced in London, and having not only watched the operations of the money market mo narrowly myself, but having inquired of the most experienced and intelligent men here what their opinions are, I am constrained to say, that never were the arguments of the free trade people (as regards unlimited rate of interest) so con pletely borne out by facts and by experience as has been the case in regard to money transactions in the last six months in this centre of the commercial world. Why should our Pennsylvania Legislature pretend to restrain the rate of interest? they might as well pretend to stop the sun in his course! why then have a law that is broken every day, and which can the poor borrowers of money to pay higher for it, than if the was an open market for money resorted to by honourable competitors, who would be restrained from demanding more for their merchandise (which I consider money) than it is bona fide worth. Pray make a stir about a modification of the usury law, at least to the extent of the English improve-ment. Our people will never regust the change."

Frand.—The Cincinnati Republican mentions an instance of a lot of flour barrels in that city which weighed thirty-one pounds instead of eighteen, the usual weight.— It states that the same game is carried on to a great extent in the tobacco kegs of Kentucky.

# CONDITION OF THE BANKS OF NEW JERSEY,

On the 1st day of January 1840, as they were reported to the Legislature February 21st, 1840.

NAMES.	Capital	Discounts, surplus fund, profit and iloss and suspense.	Dividends unclaimed, individual & official de- posits.	Due Banka, Circulation	Circulation.	Bills discounted or receiv- able.	Bills discounted Due by other or receiv- able.	Notes of other banks.	Specie	Ros   estate, &c.	Expenses and miscel- laneous.
Belvidere Bank, Belvidere  Burlington County, Medford Commercial Bank of New Jersey, Perth Amboy Commercial Bank of New Jersey, Perth Amboy Gommercial Bank of New Jersey, Perth Amboy Gommercial Bank of New Jersey Achanics and Manufacturera Bank, Riddetown Point Farmers Bank, Mount Holty Mechanics Bank, Mount Holty Achanics Bank, Mouristown On Go Morris County Bank, Morristown Morris County Bank, Morristown Sonnge Bank, Orange New Hope Delaware Bridge Co. Lambertville Perple's Bank, Orange New Hope Delaware Bridge Co. Lambertville Perple's Bank, Banking and Insurance Co., Newark Son Newark Morris County Bank, Orange Orange Bank, Orange Orange Bank, Patterson Son Newark Go. Morris County Bank, Burlington Go. Morris County Bank, Newark Go. Morris County Bank, Newton	84,450 00 70,000 00 80,000 00 52,025 00 133,000 00 25,000 00 26,000 00 100,000 00 100,000 00 100,000 00 113,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00 75,000 00	24,746 51 5,324 79 28,447 00 2,555 26 1,490 33 36,376 00 45,377 84 5,995 06 5,421 98 2,995 06 5,421 98 2,995 06 11,487 46 9,783 72 2,564 16 19,597 48 2,564 16 10,490 60 11,286 00 11,286	18,053 76 29,313 00 29,313 00 23,816 23 11,916 28 12,100 78 50,736 00 50,736 00 50,736 00 50,736 00 50,736 00 8,440 28 8,440 28 8,440 28 8,440 28 8,440 28 38,689 01 29,035 31 29,035 31 29,035 31 29,035 31 22,035 31	780 94 6,148 63 1,965 00 8,425 09 1,181 14 3,646 42 1,500 44 1,990 00 20,154 19 1,029 86 1,1799 16 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,925 36 1,9	64,408 00 28,329 00 24,328 00 24,328 00 38,591 00 33,729 00 63,725 00 34,662 00 73,416 00 73,416 00 12,187 50 40,315 00 31,079 00 28,030 00 28,372 00	123,179 47 87,197 69 43,088 85 123,295 00 158,651 96 42,88 87 140,314 00 500,679 95 61,304 38 89,521 24 89,521 64 110,958 07 1155,407 06 88,530 25 88,531 07 06 88,531 07 06	40,097 07 1,326 98 43,318 00 13,819 80 1,813 98 20,736 48 4,026 83 31,026 00 31,026 00 31,026 14 74,914 83 89,288 51 16,168 66 16,967 05 16,967 05 16,967 05 16,967 76 2,274 39 2,274 39 2,530 74 2,530 74 2,530 74	3,956 00 3,330 00 1,850 80 1,185 88 1,185 88 11,110 63 1,117 63 11,106 83 115,906 80 115,89 13 11,837 13 1	20,464 14 10,731 16 89 1,766 89 10,873 78 10,873 78 12,836 90 2,886 71 14,74 64 4,843 78 4,843 78 4,844 25 10,033 02 6,100 63 11,331 17 33,428 47 33,428 47 33,428 47 33,428 47 33,428 47 33,428 47	4,088 17 3,338 910 2,561 90 7,170 00 7,170 00 19,124 75 6,631 78 26,215 00 28,719 80 28,719 80 28,719 80 10,075 67 10,075 67 10,000 00 11,941 00 11,945 10 11,945 10	1,662 26 1,062 08 7,681 00 6,120 16 1,982 82 4,388 81 1,023 62 23,416 00 15,000 00 2,510 84 14,078 70 936 02 3,808 20 3,808 20 3,809 31 3,010 68 1,211 36 9,906 00 2,1443 00
Salem Bank, Salem. Treaton Banking Company, Trenton. Union Bank, Dover.	888		29,389 65 54,541 00 17,156 40								21,432 23 880 00 15,934 84

* Included in due banks.

[†] In the printed report from which we compile this table an amount of 42,000 is set down as due a bank of New York, but standing in this way it makes an error in addition of the whole column of 80,000—supposing therefore it may be a typographical error we have set it down as 12,000.

\$ including Bridge 73,170 15 and Real Estate in Philadelphia 23,669 15.

The following is the resumption resolution as it passed both houses of the Legislature of Pennsylvania, and having been approved by the Governor has become a law.

# The Banks & Resumption.

Resolution providing for the resumption of specie payments

by the banks, and for other purposes.

That the several incorporated banks of this commonwealth are hereby required, on, from and after the 15th day of Jan. in the year of our Lord one thousand eight hundred and forty-one, to pay on demand all their notes, bills, deposits and other liabilities in gold and silver coins, except such as may have been made and created under a special agreement, under the penalty of the forfeiture of the charters, to be declared forfeited, as hereinafter provided, of any and all banks refusing so to do. Provided; That any person or persons, from the passage of these resolutions until the said above mentioned day, may proceed to cover and collect, in gold and silver coin, the liabilities of and the penalties recoverable from any of said banks, according to the common law in force in

this commonwealth and not otherwise. 2. Reselved, That if any bank within this commonwealth shall at any time after the said fiftcenth day of January, A. D. eighteen hundred and forty-one, refuse to pay on demand, its notes, bills, deposits or other liabilities in gold or silver coin, except such as may have been made and created under a special agreement, its charter, shall, for any such refusal, be declared forfeited, as herein provided. And it shall and may be lawful for any person or persons, or the agent of any body corporate, who shall have been refused gold and silver as aforesaid, to make an oath or affirmation before the court, of common pleas of the county in which such bank is sitnated, or, in vacation, before the president judge thereof, of the fact, and upon such oath or affirmation being made, it shall be the duty of the said court, or in vacation of the president judge thereof, to appoint the tenth judicial day hereafter, so the time and the room where the court of common pleas of such county is held, as the place, for the hearing of the said information, and it shall be the duty of such said court of common pleas, or in vacation of the president judge thereof, to give or cause to be given at least eight days notice thereof to the president or cashier of such bank, and also to give or cause to be given reasonable notice thereof to the deputy attorney general for such said county, whose duty it shall be to attend and prosecute the same on the part of the commonwealth, and in case that officer should neglect or fail to appear and prosecute the same, the person or persons or body corporate, making information as aforesaid, shall be authorized to employ counsel to prosecute the same, and the court of common pleas of such said county, or in vacation the president judge thereof, shall reduce to writing the evice given on the part of the commonwealth, and also the evidence which may be given by or on the part of such said sink, to disprove or rebut the evidence on the part of the temponwealth, and if the allegation or information charged shall be substantiated by the testimeny, to the satisfaction of such said court, or president judge, as the case be, the said court or president judge thereof, the money being unpaid, shall immediately cause the same to be filed in such said shall be absolutely forested, and the said court, or in vaca-tion, the president judge thereof, shall thereupon issue a writ directed to the aberiff of the said county, requiring him to cluse said bank forthwith, and deliver over to three such trustees, appointed by the said court or judge, and named in said will, who shall not be stockholders in said bank, or in any wise concerned, directly or indirectly, therein, full posn of the books, moneys, keys, property and effects of hi bank, which said trustees shall give a bond to the comalth before the issuing of the said writ in such as and with such security as the said court or in vacation, the said judge may direct, for the faithful performance of their daties, and shall be severally sworn or affirmed faithfully and truly to discharge the duties herein required, and the said naters shall proceed to settle up and close the affairs of any sock bank, according to the provisions of the present existing. laws in relation to banks whose charters have been forfeited. Provided however, That the said banks be liable for the fulfilment of all contracts and engagements previously made, and entered into by it, and except, also that the trustees whose appointment is provided for by this resolution, shall have power to use the corporate name of said bank, and capable of compelling the fulfilment of any contract or engagement entered into with said bank previously to said forfeiture.

3. Resolved, That the wilful and deliberate false swearing by any officer or agent of any bank, or any person to or in relation to any statement or statements required by law to be made, or other duty enjoined by law shall be deemed perjury in law, and punishable as such, and the confinement within the penitentiaries of this State, which is hereby required to the part of the sentence in each such case on conviction, shall not be less than one nor more than six years.

4. Resolved, That the several banks of this commonwealth which have, on, or since the 9th day of October last, suspended or refused the payment of their notes, bills, deposits or other liabilities, or which shall suspend or refuse the payment of the same on or before the said 15th day of January, A. D. 1841, in gold or silver coin, are hereby required to loan and pay to and for the use of the commonwealth, the a pro rata proportion to their capital stocks, within the period of one year from the passage of this act, if required by instalments in such sums, and at such times as the wants and exigencies of the commonwealth shall require the same, such amount and sum not exceeding in the whole the sum of three millions of dollars, at an interest not exceeding five per cent. per annum, which shall and may during the session of the present legislature be appropriated by law, and directed to be applied to the payment of any deficiency which there may be in the funds pledged for the interest on the State loans, to the debts and damages now due and owing by the commonwealth, to the repairs of the public works, to the continuation and completion of the public works already commenced by the commonwealth, to the expenses incident to the same, s such others as may be directed to be commenced; and to such others of a public character as it may be deemed advisable to apply the same by law, for which said several sums when paid, certificates of stock shall be issued in such suma as the lenders thereof may require, and be transferable in such manner as the governor may direct, reimbursable at such time not exceeding twenty-five years from the date thereof, as may be agreed upon between the governor and the banks taking such loan.

5, Resolved, That until the fifteenth of January next, the banks of this commonwealth shall be authorized to issue the own notes, and make and declare new loans and dividends not exceeding six per cent. per annum, in the same manner as if the said banks during said period, continued to pay their notes, bills, obligations and deposited moneys owing by these in gold or silver

6. Resolved, That so much of any law as is altered or supplied by the foregoing resolutions, is hereby repealed.

# OFFICIAL.—TREASURY NOTES.

Treasury Department, April 1, 1840.

Amount of Treasury Notes issued under the provisions of the acts of Congress of the 12th October, 1837, 21st May, Of this amount there has been redeemed. \$18,144,530 58

Leving the amount outstanding ...... \$1,422,00 \$1,422,555 64 Secretary of Treasury

The UNITED STATES COMMERCIAL AND STATISTICAL REGISTER, is published every West day, at No. 79 Dock street. The price to subscribes Five Dollars per annum, payable on the lat of James each year. No subscription received for less than a ye Subscribers out of the principal cities to pay in advance.

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# UNITED STATES.

# COMMERCIAL & STATISTICAL REGISTER.

## EDITED BY SAMUEL HAZARD.

VOL. II. PHILADELPHIA, WEDNESDAY, APRIL 15, 1840.

# Sugar Statistics.

We publish to-day the memorial of the committee of the legislature, remonstrating against the reduction of duties upon foreign sugars. It will be found to contain an interesting statement of the condition of the sugar growing interest, and the effect produced upon it by the operation of the compromise act. The report was taken up in the House on Thursday last, and adopted by a vote of 22 to 7.

N. Orleans Bee.

# Memorial of Legislature of Louisiana.

" To the honourable the House of Representatives of the United States, in Congress assembled:

The Legislature of the State of Louisiana beg leave to primary object of which was declared to be, "of raising by duties" on imports and topped the property of the primary of the primary object of which was declared to be, "of raising by duties" on imports and topped the property of the primary of the primary object. state, that in the year 1816, a general tariff was adopted, the duties" on imports and tonnage, the proportion of public revenue "which must be drawn from that source."

That a large portion of our planters on the faith of this tax, which they considered as permanent so long as a revenue was necessary, were induced to invest an enormous capital in the cultivation of the cane and manufacture of sugar.

That from 1816 to 1828 the annual production increased from 15,000 hhds. of 1,000 to 45.000 hhds.

That in 1828, the capital invested and the power used, in this branch of industry, was estimated as follows:

308 estates, .....\$34,000,000 Manual power, about 21,000 hands.

Animal, about ..... 12,000 horses and oxen.

Mechanical, about... 1,640 horse power.

That from 1828 to 1830, 383 new estates were undertaken, which required a further outlay of about \$16,000,000.

Making a total outlay for 691 estates of about \$50,000.-000.

That under the tariff of 1816, the State of Louisiana was already supplying one half of the sugars required for the consumption of the United States, and was bidding fair soon to meet the entire consumption.

That before these 383 estates could be brought into full operation, the tariff of 1834 was adopted; that 156 estates have already been compelled to abandon their sugar works, under the effect of this act; that its further action cannot fail to annihilate this important branch of national industry.

That the sugar estates yet in operation, number 525. That the power used thereupon is estimated as follows:

Manual, about......40,000 hands. Mechanical,.....10,000 horses

That the annual expenses of a well regulated plantation

are computed at \$50 per hand.

That these estates, with their increased machinery, have required at a low valuation, a cash investment of at least \$52,000,000.

That the annual average crops do not exceed 70,000 hhds. or 70 millions of pounds of sugar, and 350,000 gallons of

That the product of such a crop at 6 cents for sugar and 20 cents for molasses, would be \$4,900,000.

That deducting expenses therefrom, say \$50 per hand, \$2,000,000.

There would remain nett, \$2,900,000, or 5 57-100 per cent. on the capital invested.

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That the nett product of the same crop, at 51 cents, and 18, would be \$2,480,000, or 476-100 per cent.

That the nett product at 5 and 17, would be \$2,096,000, or 4 per cent.

That the nett product at 4 and 16, would be \$1,480,000 or about 2 80-100 per cent.

From which it is evident that Louisiana, with its uncertain climate and expensive operations, cannot produce sugar under 53 cents; while in the West India Islands with their genial climate and cheap operations, Muscovadoes can be produced, so as to yield a fair remuneration, at 21 a 3 cents.

That under these circumstances the enormous investments of capital in the cultivation of sugar since 1816, would not have taken place, had not a continuation of the revenue tax, then laid upon foreign sugar, been implicitly relied upon.

That it never could have been the intention of the national government to destroy a branch of industry involving a capital of 52 millions of dollars, particularly when it is considered that this industry owes its great extension to the tax of 1816, and that the reason then alleged for the laying of such a tax now exists with as much force as at that epoch, to wit: "the raising of a revenue for the purpose of carrying on the government."

That whilst the gradual reduction of the tax on foreign sugars, as required by the compromise tariff, is operating the ruin of the sugar interest in this state, the object of the compromise, to wit: a diminution in the current price of that commodity cannot be attained, if by that reduction the planters of Louisiana are compelled to abandon the culture of the

That it is an axiom in commerce, that where a necessary of life is not commensurate to the demand, the cost of production of such commodity has little to do with its price in

That this axiom is fully evidenced by the influence exercised by our crops over foreign markets.

That during the last 10 years, prices in Havana, for Muscovadoes, have ruled as follows:

April,	1830	6 a8	reals per	arroba,	3 a4	cents.
"	1831	5 a6			.2ja3	u
"	1832	6 Ja7	<del>]</del> "		. 24 a3	u
**			<b>-</b>			a 3
u	1834	5∮a7:	<b>}</b>	"	.2 87-7	a 34
"			į			
"	1836	121al	å	"	.61a7	ec .
44	1837	5 a8		"	.2424	u
66			<u>.</u>			"
44						Œ

That owing to an early winter, the crop of Louisiana for 1835-6 was reduced to 25,000 hhds., and prices advanced to 11 cents.

That the crops of the West India Islands and Cuba had been at that period as large as usual; that yet Muscovadoes advanced in Havana to 6§a7 cents, or nearly cent per cent. That the Louisiana crop for 1836 and '37 was an average one, and prices receded in Havana to 2§a4 cents, and in New Orleans to 5 1 a6 cents.

That the gradual reduction of the tax on foreign sugars is nothing else but a premium granted to foreign industry, which shall have to be paid by the consumers.

That Cuba and the West India Islands now draw from

us the whole of their provisions. That were they, by a continuation of the most suicidal policy, to become our only

supplyers of sugar, they would not require a dollar more of our exports, whilst they would draw from this country at least 5 millions of specie to pay for the sugars necessary to meet the deficiency that would be occasioned by Louisiana.

In conclusion, that we deem it our duty to lay before you the just remonstrances of a large body of your constituents, who can only be saved from actual ruin by the revival of the tax of 1816 on foreign sugar-a tax under which they have embarked their fortunes, and which they had a right to believe would have been continued so long as a revenue was required to maintain our Union.

(Signed,)

A. BOUDOUSQUIE. Chairman House of Representatives. J. T. ARMANT, Chairman of the Senate.

"Resolved, by the Senate and House of Representatives, in general assembly convened, That the Governor be, and is hereby requested to send the foregoing memorials to our senators and representatives in Congress, to be laid before their honourable body."

# An Act

Further to amend the act entitled, "an act to prohibit the issuing and circulating of unauthorized bank paper," passed January 27, 1816; and to repeal certain acts and parts of acts therein named.

Sec. 1. Be it enacted by the General Assembly of the State of Ohio, That it shall not be lawful for any company incorporated by a law of this state, or exercising any corporate or banking powers by or under any law of this state, or for any person or persons acting as an officer or officers, agent or agents for any such company, to directly or indirectly issue, pay, give or offer in payment, or in any way, directly or indirectly, circulate or put in circulation, or attempt to put in circulation, or to receive or cause to be received, or to redeem in any way, or to exchange notes, bills, checks, certificates of deposit, or any other description of paper, whatever, calculated or intended to pass or circulate as money or currency of a less denomination than five dollars, except to redeem from circulation such notes, bills, checks, certificates of deposit, or other paper as aforesaid, of a less denomination than five dollars, as have heretofore been issued and now remain in circulation; or to directly or indirectly issue, pay, give or offer in payment, or in any way circulate or put in circulation, or attempt to put in circulation in any way whatever, or to receive, or cause to be received, or to redeem in any way, or to exchange notes, bills, checks, certificates of deposit, or any other description of paper, whatever, calculated or intended to circulate as money or currency, which are made payable at any other place than at the banking house where issued, whether the place of payment be expressed in the body of such paper, or written, printed, stamped, marked, or endorsed thereon; or which are made payable at a future day, or at any other time than on demand, or which are made payable in bank notes, currency, or in any thing else than gold and silver coin, except to redeem from circulation such notes, bills, checks, certificates of deposit, or other paper aforesaid, as have heretofore been issued and now remain in circulation; and all notes, bills, checks, certificates of deposit, or any other description of paper whatever, calculated or intended to pass or circulate as money or currency, heretofore issued, or which may hereafter be issued by any person or persons, association, bank, or body corporate within this state, shall be taken and held to be payable on demand, at the place where issued, in gold or silver coin, the value of which has been regulated by the laws of the United

Sec. 2. That any company incorporated by a law of this State, or exercising any corporate or banking powers, by or under any law of this State, violating any of the provisions of the first section of that act, the charter of such company shall, from thenceforth, be null and void for every purpose for which it was granted, except so far as may be necess to enable such company to close its business and settle its

ing powers by and under any law of this state, it shall forthwith be closed up, in the manner provided in the act entitled "an act providing for the appointment of a board of bank commissioners, and for the regulation of banks within the State of Ohio," passed February 25, 1839, and any person or persons acting as an officer or officers, agent or agents of any such company, incorporated as aforesaid, or exercising corporate or banking powers, violating any of the provisions of the first section of this act, shall forfeit and pay for each and every such violation or offence, one hundred dollars, to be recovered by any person suing for the same in an action of debt, in the name of the State of Ohio, to be paid over by the officer before whom recovered to the treasurer of the county in which the suit may be brought, for the use of com-

mon schools, in said county.

Sec. 3. That it shall be unlawful for any person or association of persons, engaged in, or carrying on the business of a broker or exchanger of money, to directly or indirectly pay, give or offer in payment, or in any way circulate, or put in circulation, or attempt to put in circulation, or to receive, or cause to be received, exchange, or in any way redeem notes, bills, checks, certificates of deposit, or any other description of paper, whatever, calculated or intended to circulate as money or currency, of a less denomination than five dollars; or to directly or indirectly pay, give or offer in payment, or in any way circulate, or put in circulation, or attempt to put in circulation, or to receive, or cause to be received, exchange, or redeem in any way, notes, bills, checks, certificates of deposit, or any other description of paper, whatever, calculated or intended to circulate as money or currency, which is made payable at any other place than where issued, whether the place of payment be expressed in the body of such paper, or written, printed, stamped, marked or endorsed thereon; or which are made payable at a future day, or at any other time than on demand; or which are made payable in bank notes, currency, or in any thing else than gold and silver; and every person or persons engaged in, or carrying on the business of a broker or exchanger of money violating any of the provisions of this section, shall forfeit and pay for each and every such violation or offence, one hundred dollars, to be recovered by any person suing for the same, in an action of debt, in the name of the State of Ohio, to be paid over by the officer before whom it is recovered to the treasurer of the county in which the suit may be brought for the use of common schools, in said county.

Sec. 4. That it shall be unlawful for any person or persons to pass, transfer, or circulate, or to receive, or redeem notes, bills, checks, certificates of deposit, or any other description of paper, whatever, calculated or intended to circulate as money or currency, of a less denomination than five dollars, unless the same shall have been issued by, and made payable at one of the incorporated banks of this state, or to pass, transfer, or circulate, or to receive, or redeem notes, bills, checks, certificates of deposit, or any other description of paper, whatever, calculated or intended to circulate as money or currency, which are made payable at any other place than at the banking house where issued, whether the place of payment be expressed in the body of such paper, or written, printed, stamped, marked, or endorsed thereon; or which are made payable at a future day, or at any other time than on demand; or which are made payable in bank notes, currency, or in any thing else than gold or silver coin, unless the same shall have been issued by one of the incorporated banks of this state; and any person or persons violating any of the provisions of this section, shall forfeit and pay for each and every such violation or offence, the sum of ten dollars, to be recovered by any person suing for the same in an action of debt, in the name of the State of Ohio, to be paid over by the officer before whom it is recovered, to the tre urer of the county in which the suit may be brought, for the use of common schools, in said county.

Sec. 5. That it shall not be lawful for the treasurer of state, county treasurers, collectors of tolls on any of the public works of this state, or any receiver of moneys for the use of the state, or any person or persons acting under their authority, or the authority of either of them, to receive as accounts; and in case such company be one exercising bank- dues to the state, notes, bills, checks, certificates of deposit

or any other description of paper, whatever, calculated or the fifth, sixth and seventh sections shall be in force from intended to circulate as money or currency, of a less denomination than five dollars; or to receive as dues to the state, notes, bills, checks, certificates of deposit, or any other description of paper, whatever, calculated or intended to circulate as money or currency, which may have been issued by any person, association or body corporate that is not expressly authorized by law, or by the act of incorporation, to issue such paper; or which is made payable at any other place than where issued, whether the place of payment be expressed in the body of such paper, or written, printed, stamped, marked, or endorsed thereon; or which is made payable at a future day, or at any other time than on demand; or which is made payable in bank notes, currency, or any thing else than gold or silver.

Sec. 6. That it shall be unlawful for any disbursing officer of this state, or other person authorized to pay out money on the behalf of this state, by himself or agent, to pay out, either directly or indirectly, on behalf of this state, to any creditor of the state, or to any contractor, sub-contractor, hand or hands on any of the public works of this state, notes, checks, bills, certificates of deposit, or any other description of paper whatever, calculated or intended to circulate as money or currency, of a less denomination than five dollars; or pay out, either directly or indirectly, on behalf of this state, to any creditor of the state, or to any contractor, sub-contrac-tor, hand or hands, on any of the public works of this state, notes, bills, checks, certificates of deposit, or any other description of paper, whatever, calculated or intended to circulate as money or currency, that may have been issued by any person, association or body corporate, not expressly authorized by law, or by the act of incorporation, to issue such paper, or which is not made payable at the place where issued, whether the place of payment be expressed in the body of such paper, or written, printed, stamped, marked, or endorsed thereon, or which is made payable at a future day, or at any other time than on demand, or which is made payable in bank notes, currency, or in any thing else than gold and silver.

Sec. 7. That any such person or persons mentioned and described in the fifth and sixth sections of this act, violating any of the provisions of said fifth and sixth sections, shall forfeit and pay for each and every such violation or offence, one hundred dollars to be recovered by any person suing for the same, in an action of debt in the name of the State of Ohio, to be paid over by the officer before whom it is recovered to the treasurer of the county in which the suit may be brought, for the use of common schools, in said county; and every such violation or offence shall, moreover, be good cause

for removal from office.

Sec. 8. That so much of the twenty-third section of the act entitled "an act to regulate judicial proceedings where banks and bankers are parties, and to prohibit issuing bank bills of certain descriptions," passed January 28, 1824, as prohibits actions to be brought upon any notes or bills issued after the passage of said act, by any bank, banker or bankers, and intended for circulation, unless such bank, banker or bankers shall be incorporated and authorized by the laws of this state, to issue such bills and notes, and which declares that all such notes and bills shall be held and taken in all courts as absolutely void, be and the same is hereby repealed.

Sec. 9. That the act entitled "an act to prohibit the issuing and circulation of small bills," passed Feb. 9, 1839; and the act entitled "an act to prohibit the circulation of foreign bank bills of a less denomination than \$5 in this state," passed Jan. 31, 1831; and the tenth section of the act enti-tled "an act to regulate judicial proceedings where banks and bankers are parties, and to prohibit issuing bank bills of certain descriptions," passed Jan. 28, 1824; be and the same are hereby repealed: Provided, That such repeal shall not affect any suits or prosecutions now pending against any company, association or person, under said acts of Feb. 9, 1839, and Jan. 31, 1831, nor any right to any suit or prosecution against any company, association or person, but the same may be prosecuted as though said acts had not been

repealed.
Sec. 10. That the first, second and eighth sections of that act, shall be in force from and after the passage of this act; and after the first day of May next, and the third and fourth sections shall be in force from and after the first day of June

THOMAS J. BUCHANAN, Speaker of the House of Representatives. WILLIAM M'LAUGHLIN, Speaker of the Senate.

March 23, 1840.

AN ACT of Mass., concerning passenger carriers. Be it enacted &c., as follows :

If the life of any person, being a passenger, shall be lost by reason of the negligence or carelessness of the proprietor or proprietors of any railroad, steamboat, stage coach, or of common carriers of passengers, or by the unfitness or gross negligence or carelessness of their servants or agents in this Commonwealth, such proprietor or proprietors, and common carriers, shall be liable to a fine not exceeding five thousand dollars, nor less than five hundred dollars, to be recovered by indictment, to the use of the executor or administrator of the deceased person, for the benefit of his widow and heirs; one moiety thereof to go to the widow and the other to the children of the deceased; but if there shall be no children, the whole to the widow, and if no widow, to heirs, according to the law regulating the distribution of intestate personal estate among heirs.

Approved by the Governor of Massachusetts, March 23d, 1840.

The Bank of England .- Quarterly average of the weekly liabilities and assets of the Bank of England, from the 10th December, 1839, to the 3d March, 1840, both inclusive, published pursuant to the Act 3 and 4 W. IV., cap. 98. Liabilities. Assets.

Circulation, Deposits,

£16,678,000 | Securities, 7,896,000 | Bullion,

£23,223,000 4,271,000

£24,583,000 Downing-street, March 5, 1840.

£27,494,000

Division of the city of New York into Districts.—The Commissioners, to divide the 17 wards of the city into voting

districts, have made 73 districts, as follows:
3 in the 1st ward; 2 in the 2d; 3 in the 3d; 4 in the 4th; 4 in the 5th; 4 in the 6th; 7 in the 7th; 8 in the 8th; 6 in the 9th; 5 in the 10th; 4 in the 11th; 2 in the 12th; 4 in the 13th; 4 in the 14th; 4 in the 15th; 4 in the 16th; 5 in the 17th. Whole number of districts, 73.

It appears from this that we shall have 219 inspectors of the Election, there being three at each poll.-N. Y. Jour. of

Commerce.

It is stated that the town of Gloucester, Mass., employs 200 vessels, comprising more than 10,000 tons, manned by 1400 men, in the fisheries. The bounty allowed by government essential to the prosecution of the business, as the average annual earnings of fishermen in that town, have not exceeded \$140 for the last 10 years.

A bushel of Grain.—The last Legislature of Indiana passed a law prescribing an uniform mode of ascertaining by weight, the quality of the different kinds of grain, that shall pass for a standard bushel in that State as follows: wheat 60 pounds, avoirdupois, rye 56, corn, 56, barley 48, oats, 33.

Appointments by the Governor.-Isaac W. Norris, George Handy, Abraham P. Eyre, Joseph A. Evans, James M. Linnard, and John J. Krider, Esqra., to be assistant wardens of the port of Philadelphia.

Mortality in St. Louis .- There were 666 deaths in St. Louis in the year 1839. Forty seven were accidental, or

# Important Decision.

Nathaniel Weed, Harvey Weed and Henry W. Barnes, trading as R. & H. Weed & Company, 75.

In District Court,
-Judge Stroud and a
Special Jury.

Hill, Fish & Abbe.

This was an action of REPLEVIN to recover certain goods and merchandise, enumerated in the Writ of Declaration, valued at \$919 46. The plaintiffis were merchants of New York, and the defendants were common carriers between the cities of New York and Philadelphia.

The facts of the case, as detailed in the evidence, were briefly as follows: In the month of September, 1835, Isaac Campbell, of Alton, Illinois, went to the city of New York with the view of purchasing goods. He represented to the plaintiffs that he was a member of Isaac Campbell & Co., which firm, he said, consisted of his father, brother and himself—that the firm was free from debt—that his father was in affluent circumstances, and that the capital of their firm was about \$10,000.

Upon the faith of these representations, the plaintiffs sold him the goods in question. It was in proof that he bought goods of many other persons in New York, by means of similar representations. The goods sold by the plaintiffs, as well as others, were packed up in cases and bales, marked "Isaac Campbell & Co. Alton, Illinois," and delivered to the defendants, for conveyance to Philadelphia, thence to be forwarded to Illinois.

On the arrival of the goods in Philadelphia, they were seized under process of foreign attachment, by pre-existing creditors of Isaac Campbell, whose debts amounted to several thousand dollars. Campbell absconded upon the laying of the attachments. It was afterwards ascertained that he was largely in debt in Philadelphia—that he was wholly insolvent, and that no such firm existed as Isaac Campbell & Co. Campbell afterwards fled to Texas.

This replevin was issued to take the goods out of the hands of the defendants, who were mere stakeholders for the parties entitled, either the plaintiffs or the attaching creditors.

The plaintiffs' counsel contended, 1st, That they had a right to stop the goods IN TRANSITU, between New York and Illinois, in consequence of the insolvency of the pre-tended purchaser, James Campbell.

2d. That the contract of sale was annulled and rescinded by the fraud and falsehood which were practised to obtain the goods, and that no property passes where a purchase is brought about by misrepresentation.

His Honour Judge Stroud charged the Jury, that if they believed the evidence they must find for the plaintiff—that the contract was violated by the fraud, and no property could pass under such circumstances. Verdict for plaintiffs.

For plaintiffs, Job R. Tyson, Esq. For defendants, S. H. Perkins, Esq.—United States Gazette.

Lunar Phenomenon.—We are informed, by a gentleman of this city, that the Moon presented a very singular appearance between two and three o'clock on Friday morning. He states that it was obscured for the space of half an hour, by some body between the Earth and the Moon, so as to present the appearance of an annular eclipse,—a slight ring of light round the edge of the Moon being alone visible. The same phenomenon was also observed by the watchman on duty at that time. Can any of our astronomical readers explain the cause!—They Whig.

Brattlebere' Typographic Company.—This company was incorporated in 1826 with a capital of \$150,000, and is at present doing an extensive business in the Paper and Book line. A short time since we were shown by the politiceness of Mr. Fessenden, through the whole extent of this great establishment. They have ready for operation, eight power presses, sufficient for the printing of twenty thou-

sand sheets of paper per day. The rags are, as it were, received at one end of the building and carried out bound books, finely printed on beautiful paper at the other. So rapid is the process by which paper can be made by the power of steam, that rags have been received at this mill in the morning, manufactured into paper and printed before nicht.

night.

We do not know the number of hands employed at this establishment, but we should suppose in good times a hundred or more would be necessary to carry on the labor required in all the various departments. The company have published many very valuable works with which the public are well acquainted. We noticed Bibles of various kinds and the Comprehensive Commentary—the Lives of the Presidents, and various other publications, some of which were finished, in most elegant style. Their establishment appears to be furnished with the very best of machinery and we know of no similar one in the country which combines so many facilities for carrying on the books as this.

Bellows Falls Gazette.

An aged Matron of the Revolution.—The widow of Brigadier General John Patterson, late of the State of New York, and a general officer of the Massachusetts Continental line, is now living at Ogden, N. Y. One of her grandsons, at the North, writing to another in this city, says: "I have returned from paying a visit to our grandmother, who is near one hundred years old, and found her as sprightly as you are, and in perfect health. She is the oldest female in this State, and amongst the last of our Revolutionary mothers."—Charles. Courier.

# Foreign Export of Wheat and Flour from Philadelphia.

The shipments of Flour and Wheat from the port of Philadelphia to foreign ports, from the 1st of February to the 1st April. 1840, inclusive, have been as follows, viz:

	Flour. bbls.	Wheat. bush.
February	13th, Monongahela, Liverpool. 4,365	900
ı cordar,	21st, Caspiando 4,803	9,250
	26th, Susquehannado 5,614	
	Shenandoahdo 3,600	14,425
	29th, Helen Mar, London 2,651	14,240
March		
March		••••
	9th, Champlaindo 5,837	••••
	14th, Plato, London 3,234	• • • •
	23d, Montezuma, Liverpool 4,884	••••
	24th, Italy, Cowes 4,460	
	27th, Poacher, London 2,194	••••
	Other European ports 300	••••
	Total45,880	23,575
	61,380	
To Sou	th America 8,873	
	t Indies	
	sh American Colonies 6,064	••••
	other places 920	
Purchase	i in this market to be shipped	
	ew York to England15,500	20,000
	Total87,268	43,575

# Providence Custom House.

As evidence of the integrity and solvency of our merchants, and the vigilance and honesty of the officers of the customs in this district, we state as a matter of fact, that since the adoption of the Constitution of the United States by Rhode Island, there has been collected and paid into the Treasury of the General Government up to this time more than twelve million of dollars, and that the whole amount of loss to the country, during said time, upon bonds or otherwise accruing from this Office, will not exceed four hundred dollars.

Can any other Custom House in America make a like exhibit with truth. P-revidence Cour.

# Inspection of Flour and Meal.

For the quarter ending March 31st, Wheat Flourbbls.	1840. <b>254.4</b> 58	18 <b>39.</b> 138,0 <b>2</b> 9
dohf. bbis.		5,224
Rye Flour bbis.	2,260	1,911
Corn Mealhhds.		169
dobbis.	. 3,859	550
do	83	

The foregoing is the largest quantity of Wheat Flour that was ever inspected in the city of Baltimore; exceeding that of the quarter, ending Dec. 31st, 1812, which was 227,331 bbls. and 14,196 hf. bbls. The largest quantity ever inspected in any one corresponding quarter, before the above noted, were those ending

March	1820, when the number was, bbls. 1826	
do	1831	
	Lyford'e Price Cu	

Prices of certain leading articles of Produce, in the Baltimore market, at the close of

more market at me close of		
March,	1840.	1839.
Flour, Howard street, per bbl\$4	4,81 <del>1</del>	\$7,25
City Mills,	1,87 j	7,25
Susquehanna4	1,87 <del>]</del>	7,25
Corn Meal, in puns		18,50
do in bbls		4,37
Wheat, prime red, bushel	1,50	1,00
Ryedo	47	97
Corn, whitedo	49	88
do yellowdo	50	90
Pork, Mess, new	20	24
Bacon, Western Hams, lb	11	124
Sides	9	11
Shoulders	8	10
Lard	9	11

In 1839, transactions were on a specie basis; in 1840, on paper 5 per cent. below specie.—Ibid.

# Exports from Richmond & Petersburg.

-
Flour, bbls.
February 1st, Rob Roy, to Liverpool 3,356
13th, Herald, Havana 500
17th. Francis, St. Thomas 700
19th, Madawasca, Jamaica 1,250
21st, Carthage, Liverpool 3,250
24th, Azelia, Rio
March 7th, Victory, West Indies 1,000
12th, Essex, Liverpool, 2,757
17th, Madison, Havre and orders 5,700
18th, Mary Hammond, Halifax 600
24th, Bergen, Gibraltar, say 2,000
Total24,118
Grain, bush.
Per Rob Roy, to Liverpool
Carthage
Easex
Phila. Commercial List.

The Alexandria Gazette says, that in the quarter ending the 31st March, 1940, there were shipped from Alexandria to Foreign Ports, (exclusive of coastwise shipments,) 21,511 barrels of Flour.

# Importance of the Allegheny River.

Mr. Beatty of Pennsylvania, in a late speech in the House of Representatives, made the following statement:

Large appropriations have heretofore been made for improving the navigation of the Ohio, and many of the streams connected with it; and I now ask the attention of the house

to the importance of improving the navigation of one of its head waters. I mean the Allegheny river. The extension of that navigation from Pittsburgh, in Pennsylvania, to Olean Point, in the State of New York, will, I am persuaded, be a measure of very great importance, not only to the country immediately adjacent, but ultimately to a great part of the Union. There are at this time thirteen states interested in this improvement.

Should the contemplated improvement be carried into effect, the effect will be—as any gentleman by an inspection of the map can immediately perceive—that a continued line of navigation will be extended up the Allegheny to the Genesse Valley canal—a work which the enterprise and perseverance of the State of New York are pushing rapidly to its completion. When this middle link of the chain shall have been supplied, there will be a water communication, extending without interruption, for twelve thousand miles through the interior of the United States. An object like this well deserves the name of a national enterprise, for all parts of the country are more or less interested in its completion. When this vast internal navigation is complete, not only agricultural produce, but troops, artillery, and munitions of war, can rapidly be conveyed from remote points on the Atlantic coast all the way to New Orleans, without being exposed to the dangers of the sea. Who does not perceive what an invaluable advantage this will be, should the nation be involved in war.

# Galle's Comet.

On the 25th of January last, Mr. Galle, assistant at the Berlin Observatory, discovered a comet; and after four days' observations, the elements of its orbit were computed by Professor Encke. His letter to Professor Schumacher announcing the discovery was brought out by the Great Western, and through the politeness of Mr. S. C. Walker of Philadelphia, I received a copy of the elements on Saturday last, March 14th. These elements were as follows:

Perihelion passage 1840, March 11, 2703 Berlin mean ime.

Longitude of perihelion	810	52'	46"
Longitude of ascending node			
Inclination of the orbit	58	49	37
Perihelion distance			
Motion retrograde.		•	

From these data I immediately computed the comet's present place, and waited impatiently for an opportunity to test the accuracy of the elements and my own computation. The first clear evening was on Wednesday the 18th, when on pointing the telescope, I immediately discovered the comet nearly in the place assigned it. It was faint, but brightest in the central parts; resembling a small nebula, nearly circular and about one minute in diameter; but its margin was exceedingly ill-defined. It could only be seen in a dark room. At 8 o'clock its Right ascension was 1 h. 58 m. 42s., and its declination 22° 49′ 36″ north, which is but about ten minutes from the star Alpha Arietis, and nearly seventy degrees from the place where it was first discovered by Mr. Galle.

Last evening the 19th, at about the same hour its Right ascension was 2 h. 0 m. 31 s., and its declination 22° 17′ 14″. Its Right ascension then is increasing 1 m. 49 s. daily, and its declination diminishing 32° 22″ daily. From these data, observers will have no difficulty in following it for some time to come. It has never been visible to the naked eye, and as it is now receding from both the earth and the sun, it never can be visible without a telescope. A good refractor however of two inches aperture would suffice to show it distinctly. It can only be observed between the hours of seven and nine in the evening; yet as its apparent motion is in the same direction with the sun, it may perhaps continue visible for a month to come.

ELIAS LOOMIS.

Hudson Observatory, March 20, 1840.

# Mississippi State Bonds,

The amount of liabilities of the State for bonds already negotiated, is as follows: on account of stock in the Planters' Bank \$2,000,000 payable in instalments as follows:

In	1841	\$125,000
4	1846	125,000
66	1851	125,000
66	1856	125,000
44	1861	500,000
"	1866	500,000
	1871	

which bear interest at the rate of six per cent. per annum, payable semi-annually in the city of New York. On which onds the United States Bank have paid a balance of interest due on the last instalment, the sum of..... \$1,710 00

Interest for the year 1840, one half due January next, and the other half due July next, 120,000 00

Principal instalment due on the first of Jannary next ...... 125,000 00

Making an aggregate of.....\$246,710 00

of liabilities on account of the bonds issued for Planters' Bank stock which must be paid before the termination of the present fiscal year. To meet this liability, the only resource of the State is in the sinking fund, which amounts to the sum of \$525,765 00, loaned out to 195 individuals; and of which in the opinion of your committee, not more than \$200,000 can be realized in the course of four years.

The liabilities of the State on account of bonds sold for the use of the Union Bank, are as follows:

In	1850	1,250,000
4	1853	1.250,000
	1856	
	1858	

which bonds bear interest at the rate of five per cent. per annum, payable semi-annually in the city of London, and the second and third instalments of which amounting to \$250,000, will become due and payable before the end of the present fiscal year, making an aggregate amount of \$496,710. Judge Guion's Report.

# Taxes, Debts and Expenses of Salem Massachusetts.

In looking over the statements which the Town and City authorities have annually published, I find the following as the comparative situation of the Taxes, Debts and Expenses, for several consecutive years:

Taxes levied for 1834, \$35,000, and the same for several

Presto	na Acera-					
1835	\$35,000,	Debt	<b>s \$43,000</b> ,	Expense	\$44,559	26
1836	85,000,	66	43,000,	- "	39,010	75
1887	35,000,	66	85,000,	٤.	39.832	97
1838	35,000,	66	37,419,	46	48,363	88
1839	35,000,	**	43,500,	4	41,829	
	Special an	propri	ations paid f	or 1839.	8.702	

Since the organization of the City Government, in 1836, the Surplus Revenue has been received into the Treasury, and the following permanent appropriations have been made,

The City Hall; Site for new Court House; Harmony Grove Cemetery; the land of Joshua Ward, for the purpose of widening Washington street; at an aggregate cost of more than thirty-three thousand dollars.

The above items, together with many more which I notice in looking over the expenses of the several departments for the last municipal year, which have occurred from special causes, leave the City Debt at the end of the year \$43,500, or \$500 more than it was at the termination of the Town Government. VERACITY.

Outrage on the American Flag.

Captain Hale, of the Brig Boxer, just arrived at this port from a voyage to Africa—the brig having been chartered by the Maryland Colonization Society to take out emigrants to Cape Palmas-states that on his return he touched at Sierra Leone and received some freight, and proceeded thence to the Isle of Mayo to load salt for Baltimore. He arrived at Mayo on the 22nd of February, and having received the usual visit from the authorities of the Island, and obtained permise to land and transact business, he was afterwards sent for by the commandant, his papers detained, and himself and pas-

sengers ordered on board again.

The alleged ground of suspicion was, that he was engaged in the Slave Trade. Next day, however, his papers were returned to him and he was told that he might proceed to sea, when the flag was lowered at the Battery. Shortly afterwards a boat came off with an order from the commandant for Capt. Hale, to come on shore again with his papers. He was put under guard, his papers were taken from him, and his passengers, officers and crew, with the exception of one man and the cook, were brought on shore, and with himself committed to prison. They were detained there, without beds or provisions, until next day, when he was sent on board his vessel a prisoner—a prize master and crew being put in charge, who proceeded to Port de Praya, St. Jago.

Here he presented himself to the United States Consul,

F. Gardner, Esq. who procured a speedy examination and release of the vessel. Captain Hale now found himself in possession of the brig without a crew, when towards evening his passengers and officers arrived in an open boat from the Island of Mayo, and next day the remainder of the crew arrived, having been landed at Port Santiago, some 18 or 20

miles distant.

The brig having come to Mayo, directly from Sierra Leone. a British colony, the first inspection of her papers might have satisfied the authorities at the former place that she was The whole proceeding is a wanton, unprovoked no slaver. outrage to the American flag, and as such, immediate reparation should be demanded of the Portuguese government, although it is highly probable that the authorities of Mayo did not venture upon this oppression without instigation. The British influence, while it is strong over the Portuguese is directed very decidedly against the American trade on the coast of Africa, and any occasion to throw embarrassment or difficulty in the way of its prosecution will hardly be suffered to pass. Capt. Hale has entered his protest against the unjustifiable detention, and measures will be taken to secure reparation for the damages incurred.—Balt. Amer.

# Correspondence of the Philadelphia Exchange. NEW CASTLE, March 6, 1840.

Mr. J. Coffee: Sir-Perhaps it will not be uninteresting to yourself and the commercial community of your city, after so severe a winter as the past, to know a few facts touching the harbor of this place. I have not been absent one day from the wharf during the whole period of ice time—therefore my remarks are from ocular demonstration. This winter, though not so long as that of last year's, made more ice, and very strong. The ice run heavily during the whole period of freezing. This harbor, though in an unfinished state, gave ample protection to ninety-three vessels, of all classes, viz:

6 ships, estima	ted tonnage,	3,200
7 barques "		2,600
38 schooners."		4,283
13 sloops "		565
1 steamboat."		40
		50
_ `	_	

Vessels 92

Register.

Tons 16,213

With the trifling addition of two other piers, this harbor will be competent to the secure protection of nearly half the commerce of your city. All the large class of vessels will lie affoat at all times of tide.

# Meteorological Observations at Huntsville, Ala., for 9 years.

Believing it may meet the eyes of some who will value it, I have compiled from the Register mentioned in a former article, (see page 171,) a table of maximum and minimum temperature at Huntsville, Alabama, for the last nine years. In the third column of each year is given the monthly range, or difference, in degrees of Farenheit's thermometer, between the highest and lowest temperature. At the bottom is the greatest annual range.

32443844 X. 839 <u> Fable of maximum and minimum temperature at huntsville, alabama, for the last nine years.</u> 88 88 Ăir. Max Rge. Min. 837. Max. 91 93 94 96 96 Min. 836. 4 4 8 8 <u>8</u> 835. Ä Max. Æe. 454833334 834 Ę <del>48824844</del> Max. 86 86 91 93 93 94 95 95 95 95 358383838 88 Ä Max. 66 Rge. Min. 832. 288252882 Max. 8 벌 183 4 2 3 3 8 8 4 May June July August... September... October ... ebruary

By comparing the monthly and annual ranges of the above table with those of higher and lower latitudes than ours, we learn that our climate is less variable than that of the former, and more than the latter. The extremes of heat and cold as registered by scientific gentlemen in several of the northern and middle states are greater than in North Alabama. In approaching the south they gradually diminish, and in New Orleans, Mobile, Savannah, &c., are less than here.

The mean monthly temperature not being given in the Register to which I had access, I estimated the annual mean by a method sanctioned by high authority, though perhaps less accurate than the one usually employed. Humbolt has observed that the temperature of April and October is very nearly that of the entire year. In accordance with this suggestion, I obtained as the mean of those two months for several years, 60°07 degrees, which may probably be received as the annual mean for our climate. It is a singular coincidence that the maximum and minimum temperatures of April for nine years is nearly the same, being 60°13 degrees, while that of October for the same time is but a fraction less.

The coldest month in this latitude is January; the warmest July. The lowest temperature during the last nine years, was at sunrise on the 26th of January, 1832. The thermometer then stood at 9 degrees below zero, and the mean of three observations taken at sunrise, 3 o'clock, P. M. and at night fall, is 3°33 degrees above 0. The highest temperature was at 3 o'clock, P. M. on the last day of August, 1836. The thermometer stood at 96 in the shade. The mean of three observations taken as above is 85°16 degrees, giving a more intense heat for twenty-four hours than was ever recorded before or since in this place.

In the Register before me the changes of the moon have been carefully noted for several years past, and after the closest examination, I see no ground for the popular opinion that they influence vegetation or the weather. They doubtless are sometimes the accidental precursors of phenomena which have more substantial though latent causes. If any deference is due to learning, these vulgar notions ought surely to be relinquished on the authority of such a man as Dr. Olbers, the celebrated German astronomer, who discovered the asteroids Pallas and Vesta. After careful meterological observations for fifty years, he says—"I believe I have demonstrated that the influence of the moon upon the weather is so small as to be totally lost amid the great variety of other forces which change the state of our atmosphere, and that its pretended influence on men, animals, or plants, is all of it due to illusion and prejudice."—Southern Advacate.

Zoar, in Ohio, was settled by a company of Germans who put their property into common stock, with a patriarch at their head. They came over and purchased the township about 1820. One of the conditions of the compact was, that no one of the associates should marry until their affairs had arrived at such a state of maturity that the patriarch should think it expedient to remove the restraint. In the space of fifteen years, they had built a town, cultivated gardens and fields, erected a church, mills, &c. Of school houses they had no need, for there was not a child in the town. A gentleman who spent a Sabbath with them in 1834, says the patriarch, then about seventy years of age read a portion of the Bible, and then delivered an address, in German of course. The music was very fine, and accompanied with all sorts of instruments. The company consisted of about two hundred and fifty men, and a still larger number of women.— There was no reason to doubt that the agreement of celibacy had been faithfully kept; but about a year afterwards the patriarch removed the restraint, and was one of the first to use the liberty he had granted.—N. Y. Jour. Com.

Importation of Eggs.—The sloop A. M. P., Captain Brightman, has regularly, for twenty-three years, made twenty-five trips a year from Westport, Mass. to this porturing which period she has brought to our market, on an average, 500 dozen of eggs each trip, making a total of 3,450,000 eggs, averaging 12 cents per dozen. Amounting to thirty four thousand five hundred dollars.—Previdence Jour.

# New York Canals.

Amidst all the embarrassment and depression of "these times," it is cheering to notice the steady progress of business on our Canals. From the annual report of the Canal Commissioners just published, it appears that the amount of property cleared on the New York Canals in 1839 was greater than in any former year, not excepting the famous year of speculation, 1836; and that the tolls and tonnage were likewise greater. This will more distinctly be seen from the following statement :

Years.	Tons.	Value.	Tolls.
1836	1,310,807	\$67,634,343	\$1,614,342 46
1837	1,171,296	55,809,288	1,292,623 38
1838	1,333,011	65,746,559	1,590,911 07
1839	1,435,713	73,399,764	1,616,582 03

The Commissioners attribute this increase to the extension of the permanent sources which supply the tonnage on the Canals, and which are independent of the fluctuations of commerce and of money. "Among these sources, the increasing population of the great west, the augmentation of its products, and the diversion of trude from other channels, are the most prominent." And this remark gathers importance from the estimate of the Commissioners that nearly one half the surplus agricultural products of the West are yet retained in the granaries of the farmers.

The report is accompanied with thirteen tables, exhibiting various classes of facts in relation to the Canals, but the most important is the following, noted as statement "A." In this table, country produce is estimated at its value on the line of the Canal where it was shipped, and merchandise at the invoice prices. The cost of transportation is not included.

Description, quantity and value of all the property cleared on the New York State Canals in 1839.

ARTICLES AND QUANTITY.	Reduced to tons of 2000 lbs.	Estimated value of each article.
THE FOREST. Fur and peltry pounds 4,602,000  Product of wood—		\$3,575,089
Boards and scantling, ft 173,653,800	280 423	49 191 51R
		163,552
Staves, pounds 88,734,000		
	256,284	
Ashes, barrels 45,752	11,438	1,019,800
Total of the Forest, tons,	667,581	\$7,762,553
AGRICULTURE.		
Product of animals—		
Pork, barrels 65,278	9,791	1,103,525
Beef, barrels 14,246	2,137	145,657
Checse, pounds 16,478,000	8,239	1,891,285
Butter and lard, pounds . 10,140,000	5,070	1,452,868
Wool pounds 3,376,000	1,688	1,444,126
Product of animals, tons  Vegetable Fued.		\$5,437,461
Flour, barrels 1,303,597	140,788	8,003,970
Wheat, bushels	68,498	2,462,807
Rye, bushels 56,071	1,574	47,022
Corn, bushels 134,666	4,031	101,445
Barley, bushels 283,333	6,815	169,913
Other grain, bushels 203,777	4,585	105,805
Bran and ship stuffs, bush 766,555	6,899	106,068
Peas and Beans, bushels 20,133	604	20,438
Potatoes, bushels 72,840	1,821	17,028
Dried Fruit, pounds 376,000	188	21,057
Vegetable food, tons	225,803	11,055,553

TAB	LE	CONTINUED	)_

	INDIA CONTINUED.				
	ARTICLES AND QUANTITY.	Reduced to tons of 2000 lbs.	Estimated value of each article.		
	All other Agricultural products—         Cotton, pounds       2,142,003         Tobacco, pounds       930,003         Clover and grass seed, lbs.       1,484,000         Flax seed, pounds       1,8°4,000         Hops, pounds       238,000	490 742 902	93,354 97,870 37,494		
.	All other Agricultural Products, tons.	3,324	563,897		
	Total Agriculture, tons	266,052	17,056,911		
	MANUFACTURES.  Domestic spirits, gallons 1,244,800 Leather, pounds 16,428,600 Furniture, pounds 16,428,600 Bar and pig lead, pounds 11,332,000 Iron ware, pounds 10,458,000 Domestic woollens, pounds 10,458,000 Domestic cottons, pounds 1,474,000 Salt, barrels 561,366  Total Manufactures, tons  Merchandise, pounds 264,572,000  Other articles— Stone, lime & clay, lbs 385,080,000	905 8,214 519 5,651 5,229 284 737 84,205 111,968 132,286	479,937 2,016,509 54,039 225,383 646,075 722,489 573,407 770,727		
	Gypsum, pounds 61,338,000 Mineral coal, pounds 16,820,000		114,094 72,104		
	Sundries, pounds 52,414,000		2,169,907		
	Other articles, tons Total tons1,435,713. Estimated v	257,826 alue, \$	\$3,096,960 73,399,7 <b>64</b>		
:	Of the increase of tonnage compared year, viz. 102,702 tons the following an	with the	e preceding f the items:		

Product of the forest	0.409
Flour	
Salt	
Merchandise	
Of the increase in value the following are the p	rincipal
items.	

Produce of the forest...... 1,424,490 87.624

In the article of flour notwithstanding there has been transported on the canals 24,650 tons, more than during the previous year, yet the value of the same has decreased \$312,827.

The following are the quantity and value of some of the principal articles which arrived at Albany and Troy by the Canals in 1839.

	Tons.	Value.
Flour	107,201	\$6,451,919
Wheat	17,482	765,922
Pork, beef, cheese, butter, lard & wool	20,799	4.217.825
Boards, scantling, shingles, timber,	,	
staves, wood, ashes, fur and peltry.		5,256,391

The whole number of tons which arrived at the Hudson river in 1839, was as follows, viz:

Arrived at Albany	342,695
West Trov	248.428
By railroad from Schenectady	11,005
•	602,128

Total number of tons ascending and descending 750,613
There was an increase of merchandise and other articles
going from the Hudson river, comparing 1839 with 1838,
of
And a decrease coming to tide water, of 38,353 "

The merchandise cleared at Albany, West Troy and Schenectady in 1839, (124,575 tons) was left on the several canals, as shown by statement No. 5, in the following proportion, viz:

Erie canal	80,026
Champlain canal	14,468
Oswego canal	11,259
Cayuga and Sencea canal	7,737
Chemung canal	
Crooked Lake canal	4,362
Chenango canal	4,556
-	
Total	124,575

The following is a classification of the articles transported on the Canals in 1839 :-

Classification of articles, &c.	Tons.	Value.	Tolls.
Boats and passenge	rs,		.\$181,523
The forest		\$7,762,553	253,710
Agriculture	266,052	17,056,911	479,534
Manufactures	111,968	5,989,576	81,251
Merchandise	132,286	39,493,764	535,486
Other articles	257,826	<b>3,</b> 096 <b>,960</b>	83,662

1,435,713 \$73,399,764 \$1,614,966

The difference between the amount of tolls received, as stated on the third page and the above, arises from the fact, that in the former the amount received for copies of clearances and penalties (\$1,416,02) is included, and in the latter

The following statement shows the number of tons and value of each class of articles except merchandise, which moved on the canals, and the tons and value of the same, which came to the Hudson river during the season of navigation in 1839 :--

	Total Cleared. Tons. Value.	
Classification of articles.	Tons.	Value.
The forest	667,581	\$7,762,553
Agriculture	266,052	17,056,911
Manufactures	111,968	5,989,576
Other articles	257,826	3,096,960

# Came to the Hudson River.

1,303,427

\$33,906,000

	Tons.	Value.
The forest	377,720	\$5,256,391
Agriculture	163,785	12,105,299
Manufactures	8,565	1,621,762
Other articles	51,559	1,044,929
	601,629	\$20,028,381

The total tons coming to tide-water for each of the last six years, and the aggregate value thereof in market, with the amount received for tolls on all the canals, were as follows:

Year.	Tons.	Value.	Tolls.
1834,	553,596	\$13,405,022 00	\$1,341,465 69
1835,	753,191	20,525,446 00	1,549,282 56
1836,	696,347	26,932,470 00	1,614,342 46
1637,	611,781	21,822,354 00	1,292,624 76
1838,	640,481	23,038,510 00	1,590,911 07
1889.	602.128	20.163.199 00	1.614.966 10

The following statement shows the whole quantity of wheat and flour that came to the Hudson river from 1834 to 1839, inclusive, with the aggregate market value of the same, and the amount of tolls received on all the wheat and flour transported on the canals in the same years.

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Year.	Tons.	Value.	Tolls.
1834,	130,452	\$5,719,795 00	Not ascer'd.
1835,	128,552	7,395,939 00	do.
1836.	124,982	9,796,540 00	do.
1837.	116,491	9,640,156 00	\$301,739 00
1838.	133,080	9,883,586 00	380,161 00
1839,	124,683	7,217,841 00	404,525 00

#### Western Trade.

The tons of wheat and flour shipped at Buffalo and Oswego, from 1825 to 1939, inclusive, and the total tons of wheat and flour which arrived at the Hudson river, were as

Years.	Buffalo.	Oswego. Arrive	ed at tide-water.
1835,	15,935	14,888	128,552
1836,	24,154	13,591	124,982
1837.	27,206	7,429	116,491
1838,	57,977	10,010	133,080
1839,	60,082	15,108	124,683

The whole quantity of merchandise cleared from the Hudson river on the Canals in 1839, was (tons)..... 122,865 

Increase, (tons) ...... 4,916

The quantity going to other States, by way of Whitehall, Oswego and Buffalo, was, 

If the quantity of merchandise going to other States be deducted from the total quantity cleared in each of the years above referred to, it leaves the merchandise for the State of New York, in 1838, at 77,689 tons; and in 1839, at 81,377 tons. Increase, 3,688 tons.

The quantity of merchandise and furniture going to other States, by way of Buffalo, for each of the last six years is as follows, viz:

Year.	Merchandise, tons.	Furniture tons.
1834	17,410	4,149
1835		4,674
1836	30,874	4,935
1837		5,339
1838	32,087	3,500
1839		2,188

The decrease of merchandise, comparing 1838 with 1839 is 2,388 tons, and in furniture for the same years 1,312 tons. The falling off in the quantity of furniture passing west, by way of Buffalo, for the last two years, is an indication of a material decline, during that period of emigration to the Western States.

The following statement shows the quantity of merchandise and furniture going to the several States, by way of Buffalo, during the last year, viz:

States, &c.	Mdze., tons.	Furniture, tons.
Ohio	14,338	785
Michigan	6,656	776
Indiana	2,296	56
Illinois		392
Wisconsin		141
Missouri		4
Kentucky		9
Pennsylvania	1,446	25
	29,699	2,189

The increase of agricultural products coming from other States, by way of Buffalo, in 1839, over 1838 is 4,081 tons; in the product of the forest, 18,220 tons, and all other articles, 235 tons, making a total increase of 22,536 tons. The increase on wheat and flour in 1839, over 1838, is 2,087 tons, and over 1837, 33,725 tons. The increase of all other products in 1839, over 1838, is 20,459 tons, and over 1837, 14,769 tons.

An intelligent gentleman (a foreigner) who spent the greater part of last year in travelling through the several States of the Union, and by every mode of conveyance, has favoured us with the following interesting article exhibiting some curious and novel comparisons and results.

For the U.S. Commercial and Statistical Register.

# Travelling Statistics.

Since my arrival in New York in December 1833, I kept a Journal of all my travels in the United States, in which I noted 1st, the date and hour of departure from, and arrival in every place; 2d, the time spent on the journey, and the duration of all the stoppages, which gave the time of actual motion; 3d, the distance travelled over; 4th, the manner of travelling or kind of conveyance; finally, 5th, the speed exclusive of stoppages, and 6th, the rates of charges.

do. do. horse power	215	66
In steamboats upon rivers	2,220	46
do. do. lakes and sea	813	44
In stage coaches	2,614	"
do. sleighs	335	66
In canal boats	375	"
In a sailing vessel	136	66
In private conveyances	293	"
On foot and horseback	100	u

Total distance......10,430 "

equal to 150 degrees of the meridian.

These 10,430 miles were travelled in 175 separate journeys, being at an average distance of 60 miles. The number of Railroads over which I passed was 64, and I took passage in 24 different steamboats. I have not met with a single accident of the smallest kind during the whole time.

The following statement contains accurate results as taken from my journal.	contains	sceurate ress	ille as tak	en from my jor	rnal.
Manner of travelling, (conveyance.)	Number of miles travelled.	Time becu- pied exclu- sive of stop- pages, hours.	Speed in miles per hour.	Time bccu- Speed in Charges for a Average pied exclu- miles per single place (or charge per sive of stop- hour.  distance.  (centa.)	Average charge per mile. (cents.)
Railroads Steampower	3,329	219 36	15 6	\$\$177	ıçı
Steamboats S Upon rivers	2,220 813	2524	6 01	£ 149 50	4 9-10
Stages and sleighs	e4	209	4 9.10	`	7
Canal boats	375	96	39-10	17 20	4 6-10
Sailing vessel Private conveyances	136	<b>4</b> 4	7 2 1-2	10 36 80	73-10 121-2
Total	10,330	1,381	av. 7 1-2	298 00	68-10

From the above it appears that of an inland voyage of over 10,000 miles, the travel upon railroads amounted to more than one-third of the whole distance.

The speed upon railroads is 50 per cent, greater than that of steamboats, to which I have however to remark, that the passage in steamboats upon rivers was nearly exclusively up stream. The speed spon common roads is less than one-third of that on railroads, the speed of canal boats only one-fourth. The average speed on the whole voyage, which is obtained by dividing the number of miles travelled by the time of motion was  $7\frac{1}{2}$  miles, or half the speed on railroads.

The fare in steamboats and canal boats includes board, and is therefore the cheapest; the stage fares are 40 per cent. higher than the railroad charges, and the average rate per mile for the whole voyage was 5 8-10th cents.

The time spent in travelling, inclusive of stoppages, was 1,835 hours; the stoppages amounted therefore to one-fourth or 25 per cent. of the whole time occupied; and the average speed inclusive of stoppages, was 5 6-10th miles per hour.

Philadelphia, April, 1840.

Corn Trade. DANTZIC, Feb. 5 .- Inundation of the Vietula .- A circumstance has occurred which may derange the corn trade this year and put all parties interested in it in very unlookedfor positions. In our last we referred to the dangerous appearance of the river (the Vistula.) The result has been such as no one ever contemplated, and which at first none but eye witnesses would have believed. The Vistula, from the mild weather and the heavy floods from Poland, had partially broken up, and came down with great force, committing frequent damage to the dykes, bursting the sluices, and over-flowing a district called the Binnen Neyrung. About four miles from Dantzic, at a spot called Neufehr, a stoppage of ice occurred, which diverted the water from the channel. At this point the Vistula runs near the sea, being separated by only one half to three quarters of a mile (English) of land, from which it, however, again diverges, and proceeds on to Dantzic. The channel being blocked up, the river, bursting across the country, flowed on to the sea; the intervening sand hills, of 70, and 8J, and even 100 feet high, formed no opposition; they were speedily undermined, and the river rolled on, seemingly regardless of a lower channel on both sides, inwards of the downs or sand hills. In a few hours the cut through the sand hills was 1,000 feet wide, and the breadth of the river at the sea three times that width. Since then the opening is 2,000 feet, and the hills fall hourly down, as if cut with a knife. The river rushes fiercely through, making higher up the most fearful ravages in the dyke. The inhabitants of the populous district of Werder are hourly in danger of being inundated. By this cut the river saves a distance of about ten English miles. What effect this strange work of nature will have on the navigation of the river, the supplies of corn, etc., no one can tell. What the human hand can do in it, 'tis impossible to say; the old bed of the Vistula lies fast with ice hillocks, and it may be months ere they melt.

Progress of Railroads.—From Albany west, the following are finished:

Albany to Schenectady, 16

Utica to Schenectady, 78

Utica to Syracuse, 53

Syracuse to Auburn, 26

Rochester to Batavia, 32

From Auburn to Rochester, 78; Batavia to Buffalo, 34, are commenced. Thus will the whole distance from Boston to Buffalo, (500 miles,) very soon be finished.

Large Eagle.—The Springfield Republican says, that a brown Eagle was shot a few days since at Longmeadow.—His wings, when extended, measured seven feet three inches—when shot, he was engaged in a fight with about a hundred crows.

# Letter from the Secretary of War,

To the Chairman of the Committee on Military Affairs, in relation to the employment of Bloodhounds against the hostile Indians in Florida. Submitted to the Senate, Feb. 17, 1840.

# War Department, February 17, 1840.

Sir: I have the honour to acknowledge the receipt of your letter of the 14th instant, transmitting, from the Committee on Military Affairs, a number of memorials against the employment of bloodhounds in the present war with the Indians in Florida, for such answer thereto as the occasion may require, from the Executive branch of the Government. As I have had occasion to answer similar inquiries made by a member of the Ifouse of Representatives, I beg leave to transmit to the committee a copy of that communication, which, in part furnishes the information required.

There can be no doubt, from the respectable character of the memorialists, that they are animated by humane motives in remonstrating against the use of these dogs; but it is equally certain that they are deceived, when they suppose that their employment will degrade the character of the country, or render its officers obnoxious to the charge of cruelty. It was doubtless the intention of the authorities of Florida, when they imported the bloodhounds, to use them as guides to discover the lurking-places of the Indians, not, as has been erroneously believed, to worry or destroy them; and this department has given positive instructions to that effect, if they should be employed by any officers in the service of the Government, as will be seen by the accompanying copy of a letter to the commanding general in Florida. The Government was not consulted on the subject of the importation of these dogs by the governor and council of Florida, and was ignorant of the transaction until after their arrival in the Territory, but this department did not feel itself justified in forbidding their use. The inhabitants of Florida have been cruelly harassed, and all their efforts and those of our troops have hitherto proved unavailing to protect their families from the murderous assaults of the savages. If they believe that this cannot be effected but by the superior sagacity of these dogs, it would be inhuman to prevent them from making use of what they regard as the only means of saving their wives and children from the tomahawk and scalping-knife.

I beg leave to transmit, herewith, a copy of a letter from A. I.. Magenis, Esq. of St. Louis, which contains his impressions respecting the object for which these dogs were procured, and the manner in which they are to be used, derived during a short stay, which he was obliged to make in Tallahassee, about the time the dogs arrived in Florida.

The memorials are herewith returned.

Very respectfully, your most obedient servant,

J. R. POINSETT.

Hon. Thomas H. Benton,

Chairman of Committee on Military Affairs, Senate.

# Washington City, February 8, 1840.

Dear Sir: In compliance with your request, that I would communicate in writing what I had previously mentioned in conversation, as having heard while passing through Florida on my way here, respecting the bloodhounds recently brought there from Cuba, and the purpose for which they were pro-cured, I beg leave to state that on the 6th ultimo, during a sojourn of two or three days at Tallahassee, while paying a visit at the residence of the present governor, a gentleman entered the parlor, who was introduced as Colonel Fitzpatrick, and who informed Governor Reed, that he had just arrived from Cuba with a number of bloodhounds, to obtain which, he had been despatched, as I understood him, under authority from ex-governor Call, and the Legislature of Florida; Col. Fitzpatrick spoke of the difficulties which he had had in getting those dogs, thirty-three in number; the high price paid for them, and the great trouble arising from boisterous weather and scarcity of provisions, owing to the voyage being of unusual length, in bringing them over; he expressed a desire that Governor Reed should give immediate instructions to have them taken from on board the vessel, agement.

then lying at Port Leon or St. Marks, as they were very much reduced and feeble from want of proper food, and put in some fit place, under the charge of five Spaniards, whom he had hired in Cuba as their keepers, and who were the only persons capable of managing them. A good deal was said as to the manner in which they were to be used in operating against the Indians, and I believe, as well as I can recollect, and my recollection is pretty distinct, Col. Fitzpatrick, who appeared most conversant with the mode of keeping and using them, observed that they were always muzzled unless when being fed; that, when employed in order to discover a hiding or retreating enemy, a keeper was appointed to each dog to hold him in leash, and endeavour to put him on the scent, which once found, he rarely lost—the pursuers following close up to the keeper, and were thus conducted to the object of their search.

The dogs were described by Colonel Fitzpatrick as possessing fine wind, great strength, bottom, and courage, and as differing from the common hound in one particular, which made them of infinite service in chase of a lurking enemy: they rarely, or never, gave tongue to warn him of the approach of his pursuers. I was not led to believe, from any thing which I heard on the occasion alluded to, or indeed at any other time during my journey through Florids, that those dogs were to be unmuzzled and let slip to assail the hostilo marauding Indian warriors, and destroy their women and children. I am persuaded that the people of Florids, dreadfully as they have suffered from the ferocity of the Indians, would not countenance such a species of warfare.

Colonel Fitzpatrick, who, I have since learned, is an officer of the Florida militia, struck me as being a gentleman of great intelligence and decided character.

I have the honor to be, &c.

ARTHUR L. MAGENIS.

Hon. Mr. Poinserr, Secretary of War.

# War Department, December 30, 1839.

Sir:—I have the honour to acknowledge the receipt of your letter of the 27th instant, inquiring into the truth of the assertion made by the public papers, that the Government had determined to use bloodhounds in the war against the Florida Indians, and beg to assure you that it will afford me great pleasure to give you all the information on this subject in procession of the department.

in possession of the department.

From the time I first entered upon the duties of the War Department, I continued to receive letters from officers commanding in Florida, as well as from the most enlightened citizens of that territory, urging the employment of blood-hounds, as the most efficient means of terminating the atrocities daily perpetrated by the Indians on the settlers in that territory. To these proposals no answer was given, until in the month of August, 1838, while at the Virginia Springs, there was referred to me from the department, a letter adversed to the Adjutant General, by the officer commanding the forces in Florida, General Taylor, to the following effect:

Head Quarters, Army of the South, Fort Brooke, July 28, 1938.

Sir:—I have the honour to enclose you a communication this moment received, on the subject of procuring bloodhounds from the Island of Cuba, to aid the army in its operations against the hostiles in Florida.

I am decidedly in favour of the measure, and beg leave again to urge it as the only means of ridding the country of the Indians, who are now broken up into small parties that take shelter in swamps and hammocks as the army approaches, making it impossible for us to follow or overtake them, without the aid of such auxiliaries.

Should this measure meet the approbation of the department, and the necessary authority be granted, I will open a correspondence on the subject, with Mr. Evertson, through Major Hunt, assistant quarter master of Savannah, and will authorize him, if it can be done on reasonable terms, to employ a few dogs, with persons who understand their man-

I wish it distinctly understood that my object in employing dogs, is only to ascertain where the Indians can be found, not to worry them.

I have the honour to be, sir, your obedient servant, z. TAYLOR,

Brevet Brigadier General U. S. A. Com'dg. General R. Joxes, Washington, D. C.

On this letter, I endorsed the following decision, which s communicated to General Taylor: "I have always been of opinion that dogs ought to be employed in this warfare, to protect the army from surprise and ambuscades, and to track the Indian to his lurking place; but supposed, if the general believed them to be necessary, he would not hesitate to take measures to procure them. The cold-blooded and inhuman murders lately perpetrated upon helpless women and children by these ruthless savages, render it expedient that every possible means should be resorted to, in order to protect the people of Florida, and to enable the United States' forces to follow and capture or destroy the savage and unrelenting foe. General Taylor is, therefore, authorized to pro-cure such number of dogs as he may judge necessary, it being expressly understood that they are to be employed to track and discover the Indians, not to worry or destroy them."

This is the only action or correspondence, on the part of the department, that has ever taken place in relation to the matter. The general took no measures to carry into effect his own recommendation, and this department has never since renewed the subject. I continue, however, to entertain the opinion expressed in the above decision. I do not believe that description of dog, called the bloodhound, necessary to prevent surprise, or track the Indian murderer; but I still think that every cabin, every military post, and every de-tachment, should be attended by dogs. That precaution might have saved Dade's command from massacre; and, by giving timely warning, have prevented many of the cruel murders which have been committed by the Indians in Middle Florida. The only successful pursuit of Indian murderers that I know of was on a late occasion, when the pursuers were aided by the sagacity of their dogs. These savages had approached a cabin of peaceful and industrious settlers so stealthily, that the first notice of their presence was given by a volley from their rifles thrust between the logs of the house; and the work of death was finished by tomahawking the women, after tearing from them their infant children and dashing their brains out against the door-posts. Are these ruthless savages to escape and repeat such scenes of blood because they can elude our fellow-citizens in Florida, and our regular soldiers, and baffle their unaided efforts to overtake or discover them ?

On a late occasion, three estimable citizens were killed in the immediate neighbourhood of St. Augustine, and one offi-! cer of distinguished merit mortally wounded. It is in evidence that these murders were committed by two Indians, who, after shooting down the father, and beating out the son's brains with the butts of their rifles, upon hearing the approach of the volunteers, retired a few yards into the woods, and secreted themselves until the troops returned to town with the dead bodies of those who had been thus inhumanly and wantonly butchered. It is to be regretted that this corps had not been accompanied with one or two hunters, who, with their dogs, might have tracked the blood-stained footsteps of these Indians, have restored to liberty the captive they were dragging away with them, and have prevented them from ever again repeating such atrocities. Nor could the severest casuist object to our fellow citizens in Florida resorting to such measures, in order to protect the lives of their women and children.

Very respectfully, your most obedient servant,

J. R. POINSETT. Hon. HENRY A. WISE, House of Representatives.

War Department, January 26, 1840.

event of those dogs being employed by any officers: wificers under your command, that their use be confined alt. gether to tracking the Indians: and in order to ensure this, and to prevent the possibility of their injuring any person whatsoever, that they be muzzled when in the field, and held with a leash while following the track of the enemy.

Very respectfully, your most obedient servant

J. R. POINSETT.

Brig. Gen. Z. TAYLOR, Com'dg Army of the South, Fa.

# Naval Armament on the Lakes.

War Department, March 27, 1840.

Sir:-I have the honour to acknowledge the receipt of a copy of the resolution of the House of Representatives of the 9th instant, referred to the Department by your directions, with instructions to report any "specific information in pos session of the War Department relative to the present British naval armament on the lakes, and the periods when the increase of force beyond the stipulations of the convention of 1817 were severally made on different points of the lake frontier.'

The resolution was immediately referred to Major General Scott, and other officers who have been serving on the lake frontier, for any information in their possession, or in their power immediately to procure, upon the subject, and search is making for such as may be on the files of the Department.

I now enclose for your information a copy of the report of General Scott, who is the only officer yet heard from. As soon as reports are received from the other officers called upon, and the examination of the files of the Department is completed, any additional information which may be thus procured will be immediately laid before you.

Very respectfully, your obedient servant, J. R. POINSETT.

To the President of the United States.

Head Quarters Eastern Division, Elizabethtown, N. J., March 23, 1840.

Sir:-I have the honour to acknowledge your letter of the 16th inst., covering a resolution of the House of Representatives of the 9th, referred from the Department of State to the Department of War, inquiring "whether the Government of Great Britain [has] expressed to the Government of the United States, a desire to annul the arrangement entered into between the two Governments in the month of April, 1817, respecting the naval force to be maintained upon the American lakes; and that, if said arrangement be not annulled, whether there has been any violation of the same by the authorities of Great Britain?"

Confining myself to the latter clause of the resolution, which I have underscored, and which you have referred to me, I report the facts within my knowledge connected with that inquiry, premising that I have not had time to verify my own impressions by those of more than one officer [Col. Worth] who has recently held a command under me on the frontiers of the British North American Provinces.

I do not know, nor do I believe that the British authorities have had a single armed vessel of any description on the lakes, above Detroit, in many years.

But in the summer and autumn of 1838, whilst I was absent at the South, I understood from our officers, on my return, that the authorities in Upper Canada had employed one or more armed steamers hired for the purpose, and manned with a certain number of troops, to cruise on lake Erie against apprehended invasions from our side on the part of the people called Canadian patriots.

The season of 1839 having been a tranquil one, I did not hear of a single armed British vessel on that lake.

In the month of January, 1838, at the time there was a considerable number of those patriots in possession of Navy Island, in the Niagara river, seeking to make a descent on the opposite Canadian shore, the British authorities hired two or three lake craft-schooners-and armed and manned Sir :- It is understood by the Department, although not them for the purpose of frustrating that threatened invasion; officially informed of the fact, that the authorities of the Ter- but it is believed that those vessels were never on Lake Eric rity of Florida have imported a pack of bloodhounds from whilst so armed and manned, and that they were discharged the Island of Cuba, and I think it proper to direct, in the as soon as that particular danger had passed away. Down to the burning of the British merchant steamer, the Sir Robert Peel, on the St. Lawrence, in 1838, I cannot learn that the authorities of the Canadas had any armed vessel of any sort in activity, (whatever they might have had laid up in port,) either on Lake Ontario or on the river St. Lawrence; but after that event, and up to the close of navigation in 1838, I learn from Col. Worth, who returned from the Cherokee country to the Canadian frontier several months before my return, that those authorities had employed several hired steamers, besides barges, all armed and manned, cruising against parties of the same patriots, principally on the St. Lawrence, and confined to their own waters.

During the past season, (of 1839,) and up to the close of navigation, two steamers, (owned or hired by the British authorities,) one schooner, and a number of barges, were in like manner employed on the same lake and river, as a security against an apprehended renewal of the troubles of the preceding year.

I have the honour to remain,

Sir, with high respect, Your most obedient servant,

WINFIELD SCOTT.

Hon. J. R. Poinsett, Secretary of War.

# COMMON SCHOOLS OF PENNSYLVANIA.

(Continued from page 228.)

Further extracts from Superintendent's Report of Common Schools of the Commonwealth of Pennsylvania.

Our secondary schools include Female Seminaries and Academies. By the act of 12th April, 1838, appropriations for ten years are made to the institutions, averaging from \$300 to \$500 annually, to each, in proportion to the number of pupils taught.

Under this law there was paid at the State Treasury,

In 1838, to Academies,	\$3,790	00
do. Female Seminaries,	700	00
In 1839, to Academies,	21,329	87
do. Female Seminaries,	8,413	83

A list of Female Seminaries and Academies, patronized under this law, is appended to this report, showing the amount of quarterly payments to each in the last year; from this it appears that twenty-nine Female Seminaries and fifty-two Academies, are in the receipt of aid from the Commonwealth. Reports have been received only from eleven Female Seminaries and thirty-four Academies. From these it appears that they are generally in a flourishing condition.

The average number of pupils in each of the Female Seminaries which reported is thirty-six; the medium price of tuition for one year is \$15 63, and the medium amount of the whole expense of a pupil, for one year, including boarding, &c., is \$129. The number preparing for teaching Common Schools is nine. In these Seminaries, which constitute the highest schools for the education of females we have in our system, are taught reading, writing, arithmetic, grammar, geography, rhetoric, history, natural and moral philosophy, composition, botany, chemistry, astronomy, French, Latin, and Greek languages, mathematics, drawing, painting, and music. Amongst the greatest blessings that spring from free government is, the restoration to woman of her proper rank in the creation. Her native loveliness here wields its native power-her mind receives the comprehensive instruction which qualifies her to fulfil her high destiny. It is most delightful to observe her moral and intellectual elevation, by means of our Primary Schools, and Female Seminaries; for upon these happy developments, the Christian and the patriot rely as the security of religion and freedom.

The Academies are the connecting link between the Com-

The Academies are the connecting link between the Common Schools and the Colleges. The average number of pupils in each of those which have reported, is fifty-one.

The medium price of tuition for a year, is \$18 50, and the medium amount of the whole expense of a pupil for one year, including boarding, &c, is \$130. The whole number of teachers preparing themselves for teaching Common Schools, is ninety one.

The mistaken opinion is sometimes entertained, that the vigorous prosecution of the System of Education by Common Schools, diminishes the support of the Secondary Schools. But the truth is, that when the Primary and Secondary Schools are well regulated, and well conducted, the latter are sustained by the former—they are filled with scholars from the Primary Schools, who seek for higher attainments in knowledge.

The Colleges in our State have been, in this report, designated Superior Schools. The same act of the 12th April, 1838, which patronizes Female Seminaries and Academies, makes an annual appropriation for ten years, of \$1,000 to each University and College maintaining four Professors, and instructing, constantly, at least one hundred students. Under the provisions of this act there was paid to the Colleges at the State Treasury,

In	1838	.\$3,500	00
In	1839	. 9,250	00

The names of these institutions, their location, and the amount of quarterly payments made to each, in the past year, appears in the following table:

Names.	Location of.	Am't of quarterly
Ì		payments to.
University of	Pennsylvania, Philadelph	ia \$250 00
Allegheny,	Crawford county,	250 00
Dickinson	Cumberland do.	250 00
Jefferson	Washington do.	250 00
Lafavette	Northampton do.	250 00
		250 00
		250 00
Pennsylvania		250 00
		250 00

These institutions have all, except one, made reports, which are fully exhibited in the tables hereto annexed. From these it appears that, during the last year, there was one thousand one hundred and seventy students in the University and Coleges, and in the Preparatory Schools that forty-four students are qualifying themselves to become teachers in Common Schools. That the medium price of tuition for one year, including fuel and contingencies, is thirty-three dollars and seventy-five cents; and that the medium amount of all the expenses of a student for one year, including boarding, is one hundred and twenty-one dollars.

From a review of the operations of our system of education, so far as it is under the care of, or receives direct patronage from the State, the following results appear:

Grand total......259.774

The proceedings during the year appear fully in the tables annexed to this report. These contain statements, in detail, in relation to the Primary, Secondary, and Superior Schools of the Commonwealth.

Respectfully submitted, FRS. R. SHUNK.

Sup. Com. Schools.

SECRETARY'S OFFICE, Harrisburg, March 2d, 1840, 5

(L.)

Note.—As the several items in the Report of the University could not be included in the College Table, it was thought best to publish it separately and entire.

# REPORT OF THE UNIVERSITY OF PRINSPLYANIA,

To the Superintendent of Common Schools.

The Provest of the University of Pennsylvania reports, for the year ending November 1, 1839:

#### COLLEGIATE DEPARTMENT. Students .- Expense. Number of classes..... 4 Time occupied in a course...... 4 years. Number of students..... 111 Number who completed the course this year.. 20 Number who entered ..... 43 Cost of tuition per year..... \$75 00 Whole expense per year..... \$75 00 Property. 469 acres. Land, (in Bucks county.)..... · \$8,000 00 College Hall, estimated at ..... 46,373 91 Medical Hall.... 50,000 00 Chemical apparatus..... 1,500 00 Philosophical and mathematical apparatus . . . . 2,00 ) 00 Cabinet of Natural History..... 1,000 00 There are 2,000 volumes in the library, estimated at..... Invested funds, (bonds and mortgages)..... Whole permanent property, (excluding Ninth Derived from the 22,569 9) see note) ..... 3,000 00 Debt..... 3,500 00 Revenue. From land and rent charges ...... \$11,432 79 From invested funds..... 342 00 Donation annually from the State of Pennsylvania...... 1.000 00 Tuition, &c., in collegiate department . . . . . . 7,785 00 Expenditure. . Salaries and instruction in collegiate department Service, fuel, printing, &c..... Repairs, watchman, &c..... 1,022 38 Increase of philosophical apparatus..... 450 00 Interest on debt..... 383 33 INSTRUCTION. There are three departments in this institution, viz: Collegiate, Medical, and Academical. The course and branches of study in the Collegiate Department, are such as are common in the principal Universities in the United States. The course of study prescribed in the Annual Catalogue, (which is now in press, and a copy of which will be forwarded to the Superintendent, when published,) are carried into complete operation. The four classes number as follows: Senior 15, Junior 35. Sophomore 36, and Freshman 25. Seventy-five dollars per year, for each student, includes all college charges. Students do not board in the college. The whole of the sid from the State is absorbed in provi sion for gratuitous instruction. The number gratuitously instructed in the Collegiate Department is ..... Medical .... Charity Schools, (of which there are three—two male schools and one female school, supported by the funds of the Institution,) is ..... Gratuitously instructed..... The number of pupils in the Academical Department

Whole expense of each pupil per annum is fifty dol-

The number of students in the Medical Department

#### GOVERNMENT.

The pecuniary affairs of the Institution, are managed by a Board of Trustees.

The Faculty of Instruction in the Collegiste Department, are six Professors, and a Professor of Geology and Mineralogy.

ogy.

The Faculty of Instruction in the Medical Department, are seven Professors.

In the Academical Department there are two Principal Teachers and four Assistants.

In the Charity Schools there are two male Teachers and one female Teacher.

Note explaining entries under the head of Froperty.

As the above entries are made to conform to the Tables, the following additional information is given: The sum of \$1,756 50, is deposited for insurance on real estate, &c.

2,00) 00 The property derived from the State, consists of real estate confiscated and granted to the University in 1779, and confirmed to it in 1789, and of the sum of \$3,000, granted to the University in 1807, as a remission of so much of their debt to the State, on the Purchase of the President's House.

This is not a Manual Labor Institution, but favourable op-96,813 47 portunities are afforded in Philadelphia, for the employment of indigent students.

The students have access to the Libraries of the city, one of which contains upward of forty thousand volumes.

### AGGREGATE.

Collegiate department	111
Medical department	441
Academical department	215
Charity schools	
•	
Number receiving instruction	905

Expenditure.

Idaries and instruction in collegiate department and charity schools. \$13,890 00 arvice, fuel, printing, &c. \$13,890 00 arvice, fuel, printing, &c. \$1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 68 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,248 1,

Memoranda of Charges at Wilmington, N. C.—On sales generally 2½ to 5 per cent. Commission—guaranty when desired.

Storage moderate, and charged according to circumstances.

On Forwarding Goods to Interior.—12½ a 25 per cent. commission on amount freight paid, exclusive of other charges, as drayage, wharfage, &c. The great facilities for discharging goods from vessels and in the handling them, render these additional charges light.

The opening of the Railroad to the Roanoke has given rise to new forms and arrangements in business, and no fixed rates or regulations can be said to have been established.

Produce brought down the road is often-times sold at the Depot, saving the minor expenses of drayage, &c. &c., but more frequently has to be drayed and stored for sale, in parcels from Stores. The sales are usually for cash—the demand, of course influences the transactions.

Purchases are made at 2½ per cent. commission—funds in 441 hand.

FIRE.—There was a most destructive fire in this city on Thursday, March 26. It broke out about 12 o'clock on Pearl, (formerly 3rd) street, in the chair manufactory of Mr. Jno. Hawkins. From this point it spread with fearful rapidity in all directions, running south to within one door of the post office, corner of Pearl and Market streets; North to the corner of Main and Pearl, West down Main to within two houses of the Bank of Louisville; crossing Main and consuming on the east side of Main, between Wall and Pearl streets, 9 stores and a boarding house occupied by Cap. Bacon.

The citizens of Louisville have had a lesson which we hope will not pass unimproved. Some years ago, a meeting in this city passed resolutions against the establishment of water works: there certainly could not be a better exemplification of their importance than that furnished by the late fire. The importance too of fire walls and parapets was very forcibly demonstrated. A few buckets of water well applied, or a hose of the smallest size from an aqueduct, would have prevented the spread of the flames across Main street. But there was no hose, and the steep roofs, unguarded by a parapet, made it too hazardous for the use of buckets. It was a matter of astonishment, that the fire should be allowed to pass across Main, and yet be afterwards extinguished so soon. There was an engine, which occupied Main street, that might easily have protected the houses north of Main by running a hose to their roofs. But this was not done until too late and her efforts were in the mean time altogether nugatory. Subsequently, however, the same engine was plied with great effect. The cisterns were very soon exhausted; and they in fact in this instance,

did much more harm than good.

Among the sufferers were the following:

Grocers Gamble & Lane, insurance \$10,000; Rowland, Smith & Co., insured; Thos. J. Martin, insured; J. S. Chenowett, insured; Jacob Keller & Co., \$5000 insurance; H. H. Jones & Co., partly insured. Dry Goods. Addison & Clendenin, insured. Wm. Garvin & Co., insured. Jas. Anderson & Co., insured. The goods of Messrs. Tovis & Chew were all removed but they sustained slight damage. Dennis Spurrier, paint store Four Insurance offices. J. W. Redding, tailor. John Magness, tailor. A. S. Whitlock & Co., shoes. Chas. Gallagher, Win Hesserman, and McMoran & Mc Mechan, rectifiers. J. T. Clark, book store. Swearingon, Grant & Co., queensware. Wallace & Lithgow, tin and copper smiths. Borie, consectioner. Miss Beers, milliner, and a sew others.

Among the owners of the lost houses were, Jas. Stewart, 1 tenement, insured; Mrs. Breckenridge, 3, \$10,000 insured; Jno. T. Gray, 2; Judge Oldham, 1; G. W. Merriwether, 2, insured; Addison & Clendenin, 1; do, Jas. Rudd, 5, no insurance; Dr. Johnson, 2; Hughes' heirs, 1; Mr. Dickson, 1, no insurance; Mr. Van Buskirk 1.

The total loss of houses and goods is estimated at \$300, 000. Most of the insurances were by the offices of this city, the greatest amount taken by any one office being \$41,000. The Lexington office had about \$25,000. No doubt is entertained that the losses will be promptly paid.

Louisville Journal.

Tornado.—Extract of letter to the Editor of the Charleston Mercury, dated "St. Lukes, (S. C.) March 21: One of the most violent tornadoes I ever witnessed, swept across a portion of this Parish from West to East on Wednesday last. I have not heard of any injury done to man or beast, but whatever came within its range must have been devastated. I crossed its track on the public road only an hour or so after it had swept along, and as far as the eye could reach on either side, a road some hundred yards in width, was perfectly cleared of every impediment to the wind.—Every one of the largest Pine Trees was either uprooted or broken like a pipe stem, and the road for that space was impassable.

"I do not know how great was its extent, but I have this moment been informed that all the negro houses on one plantation were blown down. It was accompanied with hail."

The Wilmington and Raleigh Railroad .- The Wilmington and Raleigh Railroad, extends from Wilmington on the Cape Fear, to Weldon on the Roanoke. It was begun in October, 1836, although very little was done until January 1837, and ended, as heretofore stated, on March 7th, 1840. Its actual distance is one hundred and sixty-one and a half (1613) miles It passes through the following counties of the State: New Hanover, Duplin, Wayne, Edgecombe, Halifax, connecting at its northern terminus with the Weldon and Petersburg, and with the Roanoke and Portsmouth Railroads. The general course of this road is remarkably straight. There is one part of it, extending from about fourteen miles above Wilmington to a point near Warsaw in Duplin county, being 47 miles, without a single curve, forming an undeviatingly straight track. steepest grades do not exceed thirty feet per mile, and these are few, only occuring near the water courses. This unare few, only occuring near the water courses. This un-common levelness of the track, of course enables the engines to ply with greater speed and safety, than on most of Railroads.

The same company that has built this road owns likewise four steamboats of the first class, which run daily between this port and Charleston. They are the North Carolina, Governor Dudly, Wilmington, C. Vanderbelt, and in connexion with this Railroad, form the most comfortable route of travel heretofore known in the South.

Wilmington Chron.

Insurance.—The New York underwriters have adopted the following.

New York, 2d March, 1840.—The MARINE INSURANCE COMPANIES of this city have adopted the following Memorandum, which will be inserted in their cargo policies on and after this day:

MEMORANDUM.—It is agreed that bar, bundle, rod, hoop and sheet iron, wire of all kinds, tin plates, steel, madder, sumac, wicker ware, and willow, manufactured or otherwise, salt, grain, of all kinds, tobacco, Indian meal, fruits, (whether preserved or otherwise) cheese, dry fish, vegetables and routs, rags, hempen yarn, bags, cotton bagging, and other articles used for bags or bagging, pleasure carriages, household furniture, skins and hides, musical instruments, looking glasses, and all other articles that are perishable in their own nature, are warranted by the assured free from average, unless general; hemp, tobacco stems, matting, and cassia except in boxes, free from average, under twenty per cent. unless general; and sugar, flax, flaxsced and bread, are warranted by the assured free from average under seven per cent. unless general; and coffee in bags or bulk, pepper in bags or bulk, and rice, free from average under ten per cent. unless general.

No damage to be allowed for goods injured by spotting, except caused by the immediate contact of soa water with the articles damaged.

WALTER R. JONES, Sec'ry of the Board of Underwriters.

Roaring Creek Furnace.—A few days ago we had the pleasure of a visit to this improvement on Big Roaring Creek, near the North Branch of the Susquehanna river, in Cattawissa township. The Furnace is to be drove by water, and a better site for the application of water power could nowhere be selected. The stack is the most substantial and beautiful one we ever saw; it is founded on a solid rock, and the tail race is cut through rock. The buildings for the reception of ore, fuel, &cc, are spacious, and well arranged for the comfort and convenience of the workmen when engaged in feeding the furnace. It is designed for the use of Anthracite as a fuel, and is just ready for blast; it will therefore in all probability, be the first Anthracite Furnace in blast, in Columbia County. Thomas Boyle & Co. are the proprietors of this promising enterprise, and the works have been erected under the Superintendence of E. Y. Farquhar, Esq. who is now actively engaged in completing the final arrangements for business operations

**Danville Intelligencer**.

# Bank of Kentucky.

At a very numerous meeting of Stockholders of the Bank of Kentucky, held pursuant to public notice, in the Chamber of the Board of Trade, at the Merchants' Exchange, in the city of Philadelphia, on the 27th March, 1840,

THOMAS P. COPE, Esq. was called to the Chair, and To-bias Wagner appointed Secretary.

The Chairman stated the general objects for which the meeting was convened.

Col. Wm. Drayton offered the following resolutions, which

were unanimously adopted.

Resolved, That a committee of five persons be appointed, with power to consult Counsel, and to correspond with any corporations or individuals in relation to the rights of stockholders in the Bank of Kentucky, residing in the State of Pennsylvania, who hold their shares through the Schuylkill Bank of this city, and to take such other measures, as in the opinion of the committee, may be calculated to advance the interests of the before mentioned Stockholders.

Resolved, That the Chairman appoint the committee, and

that he be one of said committee.

The Chairman appointed Col. Wm. Drayton, and Messrs. John S. Riddle, George Handy and George Thomas.

Resolved, That a committee of two persons be appointed by the Chairman to make such assessment on Stockholders as may be requisite to defray the expenses necessary to carry out the duties of the committee of five, and for that purpose to obtain a list of Stockholders, as far as practicable, and to procure their proxies, to be placed at the disposal of said committee of five.

The Chairman appointed M. L. Bevan and Charles Ma-

calester, Esquires.

B. W. Richards, Esq. submitted the following resolution, which was unanimously adopted:

Resolved, That the committee of five be requested to take such measures as they may deem necessary and proper to secure to the Stockholders of Stock issued by the agency in Philadelphia, a fair representation and exercise of their rights at any future election of officers of the Bank of Kentucky.

John S. Riddle, Esq. submitted the following preamble and resolutions, which were unanimously adopted.

Whereas, the mode of transfer, the forms and details thereof, and the manner of issuing certificates having been prescribed by the Bank of Kentucky to her agency in this city, with due authority to such agency to perform these ral duties, and the purchasers of the stock of the Bank of Kentucky having neither the right nor the power to investigate or scrutinize the mode in which the transfers, and the business of the agency generally was conducted, farther than to claim the evidence of his interest in the stock, which is supplied by a certificate of proprietorship in the usual form:

Therefore, Resolved, That in the opinion of this meeting the Bank of Kentucky is under obligations in Law and Equity, to make good, to bona fide innocent holders of certificates of stock, issued on fraud by her agency in this city, the money consideration actually paid by such holder for stock regularly admitted to transfer on the agency books, and for which regular certificates, in genuine form, were delivered to the purchasers.

Resolved, That the abuse of the powers conferred upon the agency in this city cannot, and should not, prejudice the interests of innocent third parties, but all losses, if any arising from such abuse of the powers vested in the agency should be borne by the principal.

TROMAS P. Cope, Chairman.

Tobias Wagner, Secretary.

There were twenty-five vessels cleared in the port of Havana on the 7th inst. viz: 4 ships, 15 brigs, and 3 schooners; of which 10 were bound for Europe, and 10 for ports in the United States. There remained in port, 27 ships, 89 brigs and 35 schooners—total 151. Of the whole, 66 were American bottoms.

Grasshoppers in February.—Enfield, Feb. 25, 1840-Dear Sir-By the bearer I send you, (not a casket of jewels,) but a small box containing some half dozen live Grass hoppers. They together with a multitude of others of their species, appeared here in gardens and home-lots on the 23d inst., being a remirkably clear, warm, and pleasant day.— They are, as you will perceive, of different colors—some of them green, others of a dark brown-all destitute of wings. They manifest great activity in their motions, skipping about "as lively as crickets." In the course of my limited observation and reading, no occurrence of this kind in natural history is remembered. Are these new comers of the brood from the ova deposited during the past autumn, and now prematurely hatched by reason of the long continuance of the warm weather, and the unfrozen state of the ground at the time the great snow of 15th December fell, and which served to protect the ground from frost until within a few days before these unlooked for visiters made their appearance? Or are they the survivors of the family of the last year, which have been preserved alive by the autumnal warm weather and winter covering of snow ! If the latter, how have they disposed of their wings?
Yours,
SAMUEL WOODBUFF.

Hartford (Ct.) Courant.

Squirrels.—The Missouri papers complain of scarcity in some parts of that State. The St. Louis Republican says that corn at Boonville was selling at prices ranging from \$2,50 to \$3,00 a barrel, and at other points at higher rates, and in some places it was not to be had in any considerable quantity for any price. One cause of the scarcity is said to be the devastation committed by the squirrels. These animals have invaded the country in armies. They attack and destroy whole fields of corn where the husbandman had left his crop ungathered.

The migratory visits of squirrels in vast numbers seem to be periodical. Some years ago they appeared in some of the Western States in swarms; their course was Southerly. The Ohio river was crossed partly by swimming and partly by means of the drift wood which sometimes covers nearly the whole surface of the stream. Multitudes of the squirrels were killed with sticks as they came exhausted from the water. Whether these migrations are prompted by the instincts of the animal at certain intervals, or whether they are caused by a scarcity of provisions in particular quarters and a prospect of abundance elsewhere, is a matter which naturalists may decide.

The Manufacture of Negro Cloth in Louisiana.-We learn that the beautiful machinery, recently erected in the Louisiana Penitentiary, at Baton Rouge, is now in full operation, and made last week 1600 yards of superior negro cloth, a large portion consisting of lineeys of the most superior quality. This article is pronounced by the best judges to be the best ever yet seen in the State, being fully 25 per cent. better than the best description of the same goods brought from the north. It is thought that when the convicts become more accustomed to the management of the machinery, they will be able to produce above two thousand yards per week. The machinery already put up, with a steam engine to propel it, was all done by contract for 14,184 dollars, and is likely to prove a very profitable investment. The raw material of wool and cotton are at hand in abundance, and a ready market will be found for the cloth.—N. O. True American.

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No. 17.

# On Hanks dealing in Exchange.

REPORT OF THE COMMITTEE ON BANKS.

Communicated to the Legislature, of Ky., Feb. 5, 1840.

Mn. Marsull, of Woodford, from the Committee on Banks, made the following additional report, which was received, read, and three thousand copies ordered to be printed.

The Joint Committee on Banks, in addition to their former report, beg leave respectfully to submit a few suggestions in relation to the dealings of the Banks in Exchange, and

the recent suspension of cash payments.

The Exchanges have been the subject of serious complaints in the country, and of frequent and loud denunciations in the Legislature. It seems to be supposed by some persons, that the Banks deal in bills merely for the purpose of evading the limitations on interest in their charters; that the Exchange is an arbitrary and unnecessary charge, an unjust tax upon the commerce of the country, and a clear and illegal profit to the Banks. Such persons believe that the Banks should be compelled to advance their capital or credit upon the discount of promissory notes alone, and that the commercial Exchanges should be left to the control and enjoyment of private brokers and individual traders. The reasons mainly for these suspicions among the people, are to be found in the altered state of the Exchanges within a few years. The course of our trade remains unaltered; we deal in the same articles and at the same points. We drive our live stock to Virginia and the Carolinas; we ship our manufactures, and the products of our fields to New Orleans; we import from Philadelphia, Baltimore and New York. Nature and man and trade are unchanged. Yet a bill drawn upon the same point, by the same person and upon the same export, has fallen, and the merchant who imports can no longer make his payments abroad upon the same terms as formerly. It is not unnatural that the mass of persons who look not beyond the naked fact, should ascribe it as they do, to the cupidity and avarice of those to whom the law lies allowed, and in whom either the interest of the parties, the law of commerce, habit, or something else, has, in point of fact, vested almost exclusively the management of the business

Impressed deeply with the epinion that a large participa-tion in the commercial exchange is essential to the safety of the Banks and the purity of the currency—that without it they can in no degree fulfil the end of their creation, of discharge the duties which their nature, situation and circumstances and laws of the country impose upon them—the committee deem it not impertinent to their duty to state the principles which, in their judgment, govern the subject and have decided their opinions. The committee certainly did not conduct their investigations with any disposition to connive at abuses in the Banks. If those institutions lie under heavy obligations, they also enjoy important and valuable privileges. Although, in the legitimate discharge of their appropriate functions, they are inestimable auxiliaries to credit and commerce, still they may be perverted into the most fruitful sources of private ruin and public confusion. The situation of our public affairs is precisely that in which there is the greatest call for steadiness and wisdom upon the part of the Banks, and for candour and firmness, tempered with ederation upon the part of the Government. It is impos-Vol 11.-31

sible to treat the conduct of the Banks with any thing like fairness, or at all to explain or reconcile the prejudices and suspicions to which the committee have heretofers alluded, without extending our view a little back from the present time, and contemplating the great revolution which a few years have brought about in the internal policy and administration of the States of the Union, and their relations with the National Government.

The committee believe, then, that the Banks cannot perform the duties which they were created to perform, without dealing, and that largely, in the exchanges. They cannot do that, without which they ought not to exist, to-wit, maintain a paper circulation, at all times convertible into gold or silver, without this power. The committee believe, moreover, from the most thorough scrutiny, that the Bank charges do not exceed the fair rates as determined by commercial circumstances, and that they are far below what private brokers would charge, if free from Bank competition.

Upon the expiration of the charter of the Bank of the United States, and the withdrawal of its capital from our State, a large debt was due to that institution, from our citizens. The total withdrawal of that capital, and the sudden and forced collection of that debt, would have been accompanied by circumstances of distress, the acuteness and force of which, it is not easy to estimate. Kentucky was driven to the necessity of inviting fresh capital, through the agency of bank charters, conferring upon it important privileges, but regulating and restraining its exercise, and its profits, and thereby saving the country from the sudden collection of its whole debt, and from the unbridled repacity of private usury and extortion. The Kentucky Banks assumed the debt of the people to the Bank of the United States, and the country passed through a great and total revolution of its currency, without shock of convulsion.

The capital of the Banks consists in stock, subscribed and owned by individuals principally out of the State, and by the State herself. Shortly after the establishment of the Banks, the State went into a liberal and comprehensive system of Internal Improvement—to be conducted by means of foreign loans-the dividends of her bank stock being pledged for the payment of the interest. It will be perceived, then, that the whole, or nearly the whole of the dividends of the Bank stock, together with the debt to the Bank of the United States, constituted, at the outset, a charge against our Banks, to be paid abroad. It was, and is, foreign expenditure, to be met by our commerce. In what way could the Banks provide, or can they hereafter provide, for payments of this description, save through the instrumentality of Bills of Exchange? These items are independent of the ordinary commercial debt of the country, growing out of its importations for the annual consumption of the people, or for permanent additions to its capital, in the shape of public works and improvements, which the State is endeavoring to construct in aid of its future industry and production.

There is, also, another demand against the Banks, grow-

There is, also, another demand against the Banks, growing out of the emigration westward, and the annual investments from this State in the public lands. This differs in its operation from those which we have already enumerated, inasmuch as it is to be mee with specie, not exchange, and thereby imposes upon the Banks the necessity of supplying themselves regularly with an amount of the precious metals equal to it, over and shove what the necessities of their circulation would otherwise require. This amount, to be reneveld dantally, can solly be obtained by means of Bills of Bachange, and these importations of specie, to be made merely for the purpose of immediate exportation, are at the entire cost of the Banks. The exportations and investments which are the source of this demand, are a clear and palpable loss of capital to the State of Kentucky, and a loss imposed in the most inconvenient form possible. For these exportations, there is no commercial return of any thing which is to be consumed within our State. They mark the diffusion of the population of the United States, and the rapid settlement, or acquisition, at least, by private individuals, of her wast national domain; a diffusion and settlement, however, which is made at the present expense of capital and people to the older states.

The Banks, in consideration that they are permitted to extend their circulation to twice the amount of their capital, to substitute their credit in the place of coin, and to draw a profit from their promissory notes, in which their circulation consists, are under the legal obligation to maintain that circulation at par value with the money of the constitution, by redeeming it always, upon demand, in gold or silver, thereby conferring upon the people an instrument of commerce, of equal value with the precious metals, but of far greater activity, and receiving, as the equivalent for this almost inestimable convenience, the corporate privileges. And how is this to be achieved? The committee answer, by investing their credit principally in Bills of Exchange; nay, a perfectly sound system of Banking would require that all beyond the original capital of the Banks should be invested in and represent either Bills of Exchange, drawn upon the exports of the country, or business paper of short date, and always payable at maturity. The committee beg leave to explain a position, in their judgment, of the utmost importance, and which they are aware will meet with some opposition. Banks, justly considered among the greatest improvements of modern times, originated among the free and commercial States of the continent of Europe. Genoa, Hamburg, and Amsterdam, struggle for the honour of their invention. Centuries had rolled over the feudal aristocracies, and found them still at tilt and tournament, supporting their warlike pastimes, and barbaric pomp, by exactions and tributes, wrung from the oppressed agriculture of serfs and vassals. Banks were the offspring of liberty and trade—a republican progeny-they have marked or caused the rise of popular industrythe growth of wealth and freedom, among the great body of the people, wherever they have appeared. The first Banks which appeared in Europe, grew out of, and were intended to correct the depreciation of the coin from wearing and clipping. The commercial States to which I have referred, carrying on at that time, almost the entire trade of Europe, and the balances of payment with the neighboring countries being consequently in their favor, were exposed to an influx of the adulterated, worn and clipped coin of every country in Europe. To protect themselves from the mischiefs of this state, and to rectify commercial exchange, the merchants established Banks of deposit, in which the metallic currency was deposited, secording to its actual weight and fineness, and a cortificate granted to the depositor, representing the intrinsic value and real amount, by weight, of the metal so deposited. Those certificates were called Bank money, and were as much above the value of the currency in common use, as that currency had lost by the wear of the metal. The merchants employed them in all the large transactions of commerce. A bill drawn upon Amsterdam, payable in these certificate bore a premium, corresponding to the superiority of the Bank money; and the first idea of a Bank, grew out of the disordered state of the exchanges, and was designed to rectify and to regulate them.

The first plan of the Bank was soon improved upon—suggesting the idea of a paper credit, circulating upon the confidence that it actually represented what it purported upon its face, and that it could be converted, whenever presented at the Bank, into the real amount of the precious metals for which it called, it was perceived that the certificate was preferred to the thing represented, for many reasons. It was more portable. It was easily transmitted to a distant point—any value might be expressed in the small compass of a slip

of paper—no time of inflor was some in community of exceeding in amount the real money of the country which -no time or labor was fost in counting it; and not the trade required, it remained in circulation, pessed from hand to hand, and never returned to the Bank at all for payment, but only to be renewed when in danger of destruct It was, also, perceived, that in this state of things and in the enjoyment of this most convenient substitute, the metals which it represented were lying idle and unproductive; that so long as the paper certificates completely supplied their place, and performed their functions, this indolence was a dead loss to the country; and, the last improvement, the Bank of discount and circulation followed, differing, samewhat, yet founded upon the original idea of the Bank of deposit. The committee have traced the principle for which they centend to a great distance, and they fear, after tedious fashion; but they deem it of the utmost importance, and they wish to explore, and place it firm upon its original, true, and, as they believe, everlasting foundation. And what is the principle ? Why, that paper representing coin is preferable, as an instrument of commerce, to coin, and can be circulated within a given country, upon confidence—not authority; upon credit—not force, as a substitute, for an indefinite period of time, provided it do not exceed, in quantity, the amount of coin which the trade and business transactions of the particular country where it is employed, would otherwise absorb and keep in circulation. If the money deposited in the Bank of Amsterdam, which was truly and exactly represented by the Bank certificates of deposit, was greater, at any given time, than the business of Amsterdam required, and she had any relations of foreign trade, there arose at once the temptation to employ this excess abroad. The certificate would be returned to the Bank, the metals drawn and transported, and the circulation, diminished by this amount, go on, without other disturbance, relieved of its excess. What then is the great desideratum in modern banking, and what are the means by which the shock of suspensions of cash payments and the consequent destruction of the most delicate of all fabrics, credit, can be warded off and prevented. Are we to be told that the Banks are safe, while they lend upon good and safe securities? That they may advance to any extent, and for any object and the credit of their paper will be unimpaired-and that confidence will remain unshaken so long as they take substantial guarantees for their debts? If so, a Bank might issue safely to the whole amount of the value of all the real and personal property in the Commonwealth, upon mortgage, which is absurd.

Although confidence in the solvency of a bank and the soundness of the securities for its debts is all important to the credit of its circulation, yet there are other causes, cortain and unavoidable in their operations, which will occasion the return of the circulation upon it to an extent measured by the force of the cause. At this very instant of time our own banks are unable in their judgment, to maintain specie payments, although no rational man doubts for an instant the sufficiency of their assets, or their ultimate ability to redeem their circulation and pay their depositors three times The circulation of a bank may return upon it, from distrust of the bank, from mere panic and alarm, or on ac-count of foreign demand for a substituting commercial debt, or from an excess of currency. To the two former causes anks, constituted as ours, are not often liable. To the two latter, all banks are exposed. To secure the country from an excess of currency, and its consequent depreciation, with the long train of evils which follow, all governments, where the principles of liberty and commercial policy are under-stood and recognised, require paper, circulating as money and bearing no interest to the holder, to be paid on demand in that which is alone recognised by the laws of this country, and the universal assent of mankind as the standard of value. To protect itself against the constant recurrence of its circulation, and as the best guard over specie payments, the bank is allowed to deal in exchange. If its whole circulation be invested in funds at the points in favour of which the debt against the country exists, which can only be done by the purchase of bills, is it not at once perceived, that though the whole should return upon it at once, that the forfunds already at the point where they are required, than in any other way. If our banks had been supplied with exchange to the extent of their circulation last October, they might have bid defiance to the brokers of Cincinnati. Unless our banks dealt in exchange, it seems to the committee that it is scarcely necessary to argue further to show their utter defencelessness. The private dealears, operating upon their currency, would necessarily draw their specie for remittance, and without bills, the committee know of no way by which the banks could replenish their vaulta,

The committee have shown, they think, that in a country using a paper currency, and having any foreign commerce, the debt created by its importations, will, without any want of confidence in the issuers of the paper, or any excess of issue, necessarily return their paper upon the banks, whenever foreign payments are to be made, for the simple reason that the paper will not answer the purpose of remittance, and cannot be transmitted to a distant and foreign point without loss. The banks can have no means of meeting this necessary and regularly recurring demand, unless with specie, or checks upon funds previously provided, at the points where payments are to be made by our merchants. If, with specie, the banks would be under the necessity of providing it to the extent of the whole commercial debt of the country, the whole business of banking would consist in importing specie to be immediately carried out of the country again, to the great inconvenience and cost of the banks. in bringing it in, and to the equally great inconvenience and cost of the merchants, in carrying it out. But even this most clumsy and unprofitable of all trades could not be carried on without dealing in bills. A country having no mines can only supply itself with the precious metals by means of bills drawn upon points where the metals can be purchased. To prohibit banks from dealing in exchange is the most effectual mode yet devised of breaking down the banking system.

A country having no foreign trade, may, it would seem, extend its paper currency to any conceivable amount. The effect, however, the necessary and unavoidable effect of the great augmentation of a circulating medium, is the depreciation of that medium, in whatever it may consist. In other words, the increase will be absorbed, and exhibit itself in the incressed money price of all other commodities, which are the products of labour and the subject of sale or exchange. This would be the only effect where there was no foreign trade, and a very mischievous and fraudulent effect it would be.

In a country having commercial relations with others, the rise in prices occasioned by a great augmentation in the circulating medium, necessarily increases for the time the im-portations, and diminishes the exportations, and thereby creates what is called an unfavourable balance of trade against the country having the augmented circulating medium. The balance of commercial debt must be paid, or the trade must cease; neither nations nor individuals give away the productions of their industry. If the debtor country use a metallic circulation, this balance is easily adjusted by the exportation of the metals. This diminishes the circulation in the one country-increases it in the other-relieves the exchange, and restores the equilibrium of trade. If the debtor country use a paper money, convertible into coin, the some effects will be produced by excess, and the same thing will happen, but in a different way. The paper cannot be exported, as it will not satisfy the foreign demand for money. To the extent of that demand it will be thrown back upon the banks, and the specie drawn for exportation. If the excess of circulation equal the whole specie of the banks, it will all be drawn. If it exceed it, suspension is the necessary consequence—the paper will depreciate; that depre-ciation will exhibit itself in the exchange, and will fall, as a dead loss, upon the mercantile class engaged in importation.

It seems obvious, from these principles, that where the great portion of bank circulation is based upon the exports

mittee will not extend their views farther on this head, but will pass to the charge of extortion against the banks in the rates of exchange which they charge. There is one fact developed upon this subject, which, in the judgment of the committee, settles the question as to whether the banks exceed, in their charges, the natural rates of exchange as determined by commercial circumstances, or do the business upon better terms than private brokers would do it. It is this: the rates of discount charged by the banks upon bills drawn on those points against which the balance of trade exists with this country, is always less, from two to three per cent., than the discount charged by brokers upon the bank paper payable at the same points. The note of a specie paying bank ought to be a good bill of exchange upon the place where it is payable, and its price elsewhere ought to be regulated by those circumstances which determine the rates of exchange. Those circumstances are, the relative state of the currencies, and the balance of trade. If the paper of the two countries be convertible at home into spec home, respectively, the currencies are equal to each other, because when measured in the metals, which are the common standard of value throughout the commercial world, they represent equal quantities. A twenty dollar bank note convertible into specie at Charleston, is worth as much at Charleston, as a twenty dollar bank bill convertible into specie at Lexington, is at Lexington. The currencies are, therefore, equal in this state of things, and the only cause operating upon the exchange is the balance of trade. If the debts and credits of two countries are precisely equal, they balance each other and exchange is even, or the bills drawn in either country upon the other are at par. If the debts of either country exceed what is due to it from the other, exchange is said to be against the debtor country, and bills drawn upon it are at a discount, and bills or checks purchased in it upon the creditor country command a premium. As thus, if one class of merchants at Lexington are indebted to the city of Charleston in any sum, say \$10,000, and the city of Charleston is indebted to another class of merchants at Lexington in the same sum, there is at once the foundation of an equal exchange of debts. The Lexington debtor wants funds at Charleston. The Lexington creditor has funds there to an equal amount, which he wants at Lexington. The debtor merchant advances the money to the creditor at Lexington, and receives a bill upon Charleston, payable there in specie-he remits the bill, without cost, and pays his debt without the loss of time, or the risk and expense of transmitting the metals. In this state of things, it is evident that there can be no difference, whether the creditor merchant at Lexington give to the debtor a bill of exchange, or the note of a specie paying bank, at Charleston; they are of equal value. But vary this statement. Suppose that Charleston is indebted to Lexington, and Lexington not indebted to Charleston, which in the course of our trade is always the fact, then the balance of trade is against Charleston, and the man in Lexington who holds a note on Charleston holds a security perfectly good, and worth, at the place of payment, exactly what it purports on its face to be worth; but not payable where it is, and no person there wanting money at Charleston, no person will give for it its per value, and saddle himself with the trouble and loss of time in sending it home, drawing the money, and bringing it to Lexington: the bill or note falls, and it should seem they ought to fall in an equal degree. What should be the natural rate of this fall, or what, in other words, the exchange? Why, evidently, the time lost in remitting the note, and in bringing home the money, the insurance or risk and a profit upon the capital advanced for the bill or note equal to what the person advancing it could make out of it in any other way at home, are the circumstances which determine it. The banks deal in bills of exchange. The brokers in bank paper. The discount upon bills bought by the banks is always less than the discount upon notes bought by the brokers, though payable at the same place. There can be no good reason assigned for the difference, but that banks are enabled to conduct the operaof a country, and is represented by bills drawn upon those same place. There can be no good reason assigned for the exports, so far as the banks are concerned, no improper or difference, but that banks are enabled to conduct the opera-tanhealthy stimulus can be given to importations. If they be excessive, it cannot be ascribed to the currency, nor will their agencies, and their connexion with the various commencial points with which our industry has any relations,

with other countries. We cannot palm off the product of our labour in exchange for that of other countries, at the price affixed by our altered standard. The exchange must be settled by another rule. A yard of cloth will have laid on it, by way of exchange, the full amount of depreciation, though it be an hundred per cent. A mule sold in Carolina will have the full amount of depreciation taken off his price there. Thus, whether we buy or sell, we lose it. This will alter the exchange with Carolina, an event which some per-sons seem so anxiously to desire. Bills drawn upon her will not be at a discount then. But the most iniquitous effect of depreciating money is that upon contracts previously made, and here the law interposes: "No State shall make any thing but gold and silver a legal tender for debts." This the eternal recognition of the principles of this report. Here is established, by constitutional consecration a principle equally dear to commerce and to freedom. And here too, is the point of greatest danger. Practically, the metals are banished from circulation when, legally, they are demanda-ble. Practically, says the creditor, if I take this money I lose my debt or a portion of it at least. Legally, says the debtor, if you require specie you sacrifice my property and require what the course of the laws have rendered it impossible for me to furnish. The country must have relief. All confidence between man and man, all faith in the laws is gone. Every man wishes to get what he can before worse times come on. Creditor is precipitated upon debtor, and a long catalogue of evils, fresh in the momory of men yet alive, fol-low in the rear. One of the distinguishing features in depreciation is, that the farther you go into it the more difficult to return. It is easy, very easy to pause upon the threshold. We have not crossed it, and we need not.

The committee do not charge the Banks with a design to perpetuate the suspension; but we know that the career of depreciation would not check their profits. The power to increase their debts to twice the amount of their capital, without the obligation to pay, but on the contrary drawing an interest from their own excesses, is a stupendous privilege, and a fierce temptation. What, then, do the com-mittee recommend! The effect of the suspension, if the Banks continue to act prudently, and with an eye to resume, will be to enable them gradually to rectify the errors which they may have heretofore committed. The proportions of Exchange and specie to circulation and deposits the limitation of their direct loans to their original capital, or to an amount below it, are the circumstances which the Banks themselves say indicate a sound course of business The process of resumption is not very profitable to the Banks, and not very agreeable for the time to the country. It does not, however, involve necessarily, any great or violent reduction of the circulating medium. It need not be seduced below the point to which specie payments must and does limit it, and that is the true and healthy point. It most probably, is not above that point at this instant. Bank officers understand the steps which they should take, better than the Legislature can dictate them. Perhaps the most prudent course for the government to pursue, is simply to speak to their interest, by prohibiting the possibility of any profit to be made out of the suspension, leaving the precise steps by which resumption is to be effected, to the experience and discretion of the directory themselves; re-tain the penalties, and prohibit any dividend over six per cent. upon the capital during suspension, and the State, perhaps, would hold a more effectual guaranty than would be furnished by any statute attempting to fix the limit of their sirculation, or to mark out the precise course of their dealing in detail. No man, who will attentively examine their reports, can doubt the sufficiency of their assets or their entire solvency. The great demand for specie, which they say occasioned the suspension in October, a demand which they had no means available to satisfy, was not brought about, at least not entirely, by their mismanage-ment. The Banks had a right to calculate on the loan of a million anthorized by the last General Assembly as a means of satisfying the commercial debt of the country. That loan failed, and their exchange was diminished to the total exports of Kentucky, represented by bills drawn that extent, the commercial debt remaining nearly the on it, is exchanged with the Bank for its paper here, and

same, with what it would have been had the loan suc

We wish to do these institutions entire justice, and will endeavor to explain the operation of the State loan and the consequence of its failure. The State when she negotiates a loan abroad, does not realize it by introducing that much money from abroad. She has a credit at the place wh the loan is made. Upon this she draws, and the Banks advance the money here upon these drafts, which are then in the hands of the Banks as so much Eastern Exchange. It will be at once perceived that this necessarily occasions an expansion of the Bank circulation—an expansion, however, which does not threaten its purity, as the Banks hold in their hands the certain means of its absorption, and as it is sure to return upon them so soon as it has performed the function for which it was destined by the State. Now the failure to negotiate this loan was followed by two impor-tant consequences. The Banks relying upon this, did not supply themselves with exchange from other sources a abundantly as they otherwise would have done; and yet made large advances to the Board of Internal Imprement upon direct loan. It was perhaps their duty to do so in the then condition of the State; but the effect was certainly to swell the currency, with no other means in the hands of the Bank to meet such extension, save the obligation of the Board of Internal Improvement. It is not the duty of this committee to indicate the policy in relation to the system of Internal Improvement, and they have only alluded to it as connected with the currency. It must be evident, however that under a permanent system of sus-pension, Government loans from the Banks, exhibited in the increased circulation of Bank paper, may become a pregnant and most aggravated cause of depreciation.

The committee, in conclusion, beg leave again to reiterate the principles with which they set out. Bank paper is not capital, but credit-a credit equal to cash only so long as it is convertible into cash. A currency, so composed, is pure only so long as it is intrinsically worth what it purports to be worth. A sound paper currency can only be permanently maintained by the check of cash payments. A sound paper currency and a sound Banking system, may be maintained within any given country, without reference to the policy or unsoundness of any other country. No country can permanently maintain a greater currency, in value, whatever may be its nominal amount; than the extent of its industry and production, its trade and business, will support with reference to the common standard of value among commercial nations. The laws of trade and the operation of exchange will cut it down, by depreciation; to the comm measure of mankind. Every effort to schieve what is, in nature, impossible; will be followed by mischief and injustice. Bank paper being credit, the purity of which depends upon its always being met upon demand, is, from its neture, designed to circulate and exchange the annual and marketable products of industry; and is, therefore, an unfit subject for long loans and permanent investments. As an advance upon real transactions, an advance to be returned when the transaction is terminated, Bank credit, is the fruitful source of activity and punctuality in business; and of inestimable value to labor and production. Beyond this point it is always dangerous. In illustration of this principle, the committee have heretofore laid it down as a test of sound banking, " that all beyond the original cap the Banks, being the whole of its credit, should be invested in and represent either Bills of Exchange, drawn upon the export of the country, or business paper of short date, and always payable at maturity." The operation of this principle limits the circulation at any given time to the actual business of the time. But that circulation by me means represents the total of the operations of the Bank, or the extent of its accommodations to the people. A diffe ent course of dealing will swell the circulation by permitting it to lie in and clog the channels of industry, without extending any additional accommodation to the people, or As thes: increasing the sum of commercial transactions.

at this time measures its circulation. That circulation is distributed in the first instance among the people, in proportion to the amount of the export which each one produced and sold. The exchange into which those Bills were converted, is intended to pay the commercial debt of the country; and is advanced to the merchants, on business paper, due from the people in whose hands the circulation is, and payable at such time as the new supply of Bills drawn upon the exports comes round: The Banks then draw in their circulation, by the collection of the notes; and immediately throw it out again in the purchase of new Bills, drawn on the second production of the country's labour. Here we see that there is advanced to the people; through the exporting merchant in the first instance, a credit in Bank paper equivalent to cash, to the whole extent of the surplus and vendible products of their labour; and another credit to the same people, through their importing merchants for what they have purchased; and this credit, is extended till the very period when the exporting merchants again purchase the annual product, when it is collected, but immediately re-issued in the purchase of new Bills, and again thrown back by the trader upon the people in the purchase of the products of labour, and this without increasing circulation, but limiting it, and accommodating it exactly to the prices which the laws of supply and demand affix to the productions of industry. This, in the judgment of the committee, is sound banking, and is evidently exposed to no dangers in the ordimary course of human transactions.

Let us examine the other mode and see whether it affords really any increased facilities to industry. The circulation is thrown out in the same way, the proceeds of the bills are invested in accommodation paper, yeilding an interest to the Bank, and including the premiums upon exchange. ason of the year comes round for a new sale of Bills; the Bank again purchases, but not having drawn in her former issues, which are represented by the accommodation paper at interest, the next issue is a clear addition to the circulation without adding to the amount of property circulated, (which is the only real capital in the matter,) or affording any additional aid to the business of the country. Let this operation be repeated several times, and what is its effect.
The increased circulation exhibits itself in the high prices of every thing; prices, however, which are not favourable to production, (for exportation diminishes under them,) but which necessarily swell the importations. The debts are increased, the means diminished. The Bank has no exchange, it rises, the commercial debt presses. The Banks cannot relieve the community, nor the community the Banks. They are both in debt. The whole pressure both of the ercial and Bank debt falls, with combined and horrid force, upon the community. Suspension is of course the consequence. Money was never known so scarce, though we have just seen that the amount was excessive. How is this paradox to be explained? It was not money, it was credit. The debt to be paid represents its amount, but the value is altered and cut down just in proportion to the excess committed. A Bank note for \$100 will not pay a for-eign debt of \$100. The excess has caused depreciation, and the power of the moncy to pay debts is diminished in proportion. Quantity is squared to value, and nominal abundance is the cause of real scarcity. And this the committee call unsound banking.

In illustration of their idea, that the business may be large and the circulation small, the committee beg leave to refer to one undoubted but pregnant fact. The Bank of the United States conducted the whole foreign and domestic Exchanges of the Union, dealt largely in discounts, collected and disbursed the whole National Revenue, paid the annual interest and gradually sunk the principal of the public debt, and upon a circulation of twenty one millions of dollars, with a capital of thirty five millions. Just before the last suspension of specie payments, the Bank circulation in the United States amounted to nearly two hundred millions. Whatever inference may be drawn from them, the facts are undoubted. The Committee believe that they demonstrate that circulation is efficient in proportion to its activity, and that its bulk is diminished in the same proportion.

The Banks in Kentucky have not, the committee know they have not committed such wild excesses as have been here described. The disastrous failures in the South bore heavily on the Bill line particularly in the Bank of Kentucky in 1837. The apparent increase of her Discount line was produced in this way. She forbore to press her customers to instant bankruptcy, but gave them breathing time. A strong constitution-and our Banks are strongmay bear occasional excesses and recover, but beware of repetitions. Their frequent recurrence entails disease, prostration, madness and death. With these suggestions the committee quit the subject, hoping that the Banks, guided by their own good sense and integrity, may, in pursuance of principles which they well understand, lend their whole policy and means to bring about the earliest possible resumption, consistent with the steady maintenance, in fu-ture, of cash payment.

THOMAS JAMPS. THOMAS Y. PATER, Committee on part of the Senate. S. Turnen,* THOMAS F. MARSHALL, R. L. WADDILL, BENJAMIN E. GRAT,

Committee on the part of the House of Representatives.

Exports of Flour, Lard and Cotton from the port of New Orleans to Havana and Matanzas, from the 1st of July 1839, to the 1st day of April 1840, in American and Spanish vessels.

What month	1. N	o. vessel	Bbis Flour.	Kegs Lard.	Bbls Lard.	Half	bales Cotton.
In July, 183	9. 6 A	m. vals.	2,027	5,813	176	8	359
August,	7		2,070	8,292	67		469
Ďo.	3 8	oan. do.	•	441			912
September,	7 A	m. do.	1,708	10,935			726
Do.	18	oan. do.	-				302
October,	6 A	m. do.	2,819	8,450	40		187
Do.	6 S _I	an. do.	1,799	1,578			725
November,	6 A	m. do.	2,985	4,452			95
Do.		pan. do.					1,590
December,	12 A	m. do.	3,420	3,608	63		1,793
Do.		en. do.					1,289
Jan. 1840,		m. do.	4,542		102		1,006
Do.		pan. do.					955
February,		m. do.	2,745	7,600	174	72	226
Do.		pan. do.					836
March,		m. do.		4,860	10	78	1,098
Do.	4 8	pan. do.	782				793
	102	Total,	33,533	61,417	632	158	13,511
Total in 72	Am. v	eesela.	30,302	59,398	632	158	5.939
	Span.			2,019			7,672
103				61,417			
	[Commercial Bulletin.						Kan,

# Appointments by the President,

By and with the advice and consent of the Senate.

E. A. F. Lavallette (formerly Vallette) to be a Captain in the Navy from the 23d of February, 1840. Joshua R. Sands to be a Commander from the 23d of

February, 1840.

H. J. Hartstene to be a Lieutenant from the 23d of February, 1840.

Benjamin F. Sends to be a Lieutenant from the 16th of March, 1840.

[†] Only three small cargoes were sent to Metapass.



^{*} Mr. Turner, in subscribing this report, makes the following qualification :- AI concur in much, but not all of the

# Wages vs. Corn Laws.

# From Circular to Bankers, January 27, 1840.

"To prove to these starving operatives that the Corn Laws have nothing whatever to do with the rates of wages in the manufacturing towns, and consequently that if those laws were repealed on the first day of the assembling of Parliament, their actual or prospective condition would be in no respect ameliorated, we beg their attention, and the attention of all our readers, to the following table of figures. Nothing can be more simple, nothing more true, and, therefore, nothing more convincing than this table of figures:—

Scale of Prices for Weaving, and the Prices of Wheat, from 1792 down to 1815.

		•				Price of
			Fineness.	Shoots.	Wages.	
	Reeds.	Br'dths	of twist.		per yd.	
						• •
1792	60	6-4th	hks. per lb. s,90	100	3 0	50
1793	do	do	90	100	2 0	50
1794	do	do	90	107	1 9	45
1795	do	do	80	107	1 9	74
1796	do	do	70	112	1 6	75
1797			70			50
1798			64			50
1799	do	•••• do.•	64	120	1 2	65
180)			64			110
1801			64			115
1802			64			
1803			64			55
1804			64			60
1805			64			85
18)6			64			75
1807			64			70
1808			64			75
1809			64			95
1810			64			105
1811			64			95
1812			64			125
1813			64			105
1814			64			72
1815	do		64			63

"From 1792 to 1815 the Corn Laws were not in existence. What were called the Corn Law riots took place after that period, nor were steam-power looms then brought into play, at least but very partially, and yet you see that when, in 1812, wheat was 125s, per quarter, the weavers' wages were but 1s. per yard for weaving; and that when, in 1792, wheat was 50s, only, per quarter, the weavers' wages were 3s. per yard for weaving. Well; in 1813, wheat fluctuated to 105s, per quarter; and what did the weavers get then? Why 6d. per yard for weaving! And all this without the Corn Laws. And all this too, without the substitute for manual labour, called a steam-power loom, whose interminable man vomits forth more goods than the whole world want, can consume, or pay for."

# OFFICIAL.

Department of State, April 9, 1840. Information having been received at this Department, that upon all vessels of the United States, whether fishing or trading, passing the Strait or gut of Canso, a light duty of six and two-thirds cents per ton register of the shipping is demanded by the British custom-house officers, it is thought proper that public notice be given of the fact, in order that the masters of vessels on trading voyages, requiring their passage through the Strait of Canso, may, to avoid difficulties and delays, provide themselves with the means of paying the duty referred to; and that vessels engaged in fishing or other pursuits, not requiring their passage through said Strait, may not, from ignorance, unnecessarily subject themselves to the payment of it. As the right of the British authorities to levy the duty on fishing vessels is disputed, it is recommended that the masters of vessels of this description, which may have occasion to frequent the Strait, be likewise

repared, in order to avoid injury from delay, to pay the duty,

but to do so under protest.

# Statement of Duties.

Accruing to the Government, on Merchandise Imported into the District of Mississippi, for the past five years, ending 31st December.

enuing 514	Decemo					
		14	<b>835.</b>			
	Casl	۵.	Bond.		Total	
1st Quar	68,508	83	336,767	91	405,276	74
2d Quar	75,831	28	483,741	78	559,573	06
3d Quar	65,761		450,310	17	516.071	97
4th Quar	155,445		810,020	70	995,465	83
Total	365,547	04	2,110,840	56	2,476,387	60
		14	836.			
lst Quar	88,919	30	628,908	62	717,827	92
2d Quar	87,366	68	359,496	66	446,803	34
3d Quar	71,819	27	825,752	81	397,572	98
4th Quar	104,314	22	596,450	11	700,764	33
Total	352,359	47	1,910,608	20	2,262,967	67
		1	<b>837.</b>			
1st Quar	80,651	22	410,024	82	490,676	04
2d Quar	62,304	26	244,849	76	807,145	02
3d Quar	50,669	26	131,051	52	181,120	78
4th Quar	76,247	76	268,867	89	345,115	65
Total	269,272	50	1,054,793	99	1,824,057	49
		1	938.			
1st Quar	56,632	38	216,087	21	272,719	59
2d Quar	69,061	13	311,079	03	381,140	16
3d Quar	83,270	92	256,266	27	339,537	19
4th Quar	107,999	35	432,390	31	540,389	66
Total	316,963	78	1,215,822	82	1,532,786	60
		1	839.			
1st Quar	78,900	63	384,849	83	463,750	
2d Quar	65,351	58	258,824	44	324,176	02
3d Quar	44,741	16	207,971	92	252,713	
4th Quar	98,324	<b>S</b> 2	420,683	35	519,007	67

Nutivity of the Members of the House of Representatives of the United States.—The Madisonian contains the following statement.

1,272,329 54 1,559,647 23

[N. O. Price Current.

Total.... 287,317 69

Of the two hundred and thirty-five members of the House, the following States gave birth to the number set opposite each in the table subjoined:

The second secon
Pennsylvania 37
Virginia 34
Massachusetts
New York
Connecticut
North Carolina
South Carolina. 12
Kentucky 12
Maryland 11
Tennessee 11
Georgia 7
Maine 5
New Hampshire 3
Vermont, 5
Delaware
Ohio
Rhode Island 1
IRELAND 4
England 1

Eight of the United States have not yet had the hencur of giving birth to a member of Congress.

# Vicksburg Bank.

At a meeting of Stockholders of the Commercial and Railroad Bank of Vicksburg in the city of Philadelphia, held at the Room of the Board of Trade, in the Philadelphia Exchange, JOHN W. PERIT, Esq. was called to the Chair, and D. Samuel, Esq. was appointed Secretary. A letter from D. Conyngham, Esq., President of the Bank, addressed to the Chairman of the Committee of Stockholders appointed at a former meeting, having been submitted, com-municating the recent Act passed by the Legislature of Mississippi, entitled "An Act requiring the Banks of that State to pay specie, and for other purposes;" which said Act requires of the Banks of that State to resume specie payments on the 1st April inst., on penalty of forsiture of their respective charters—together with an abstract from "An Act supplemental" to said Act: Whereupon, on motion of Mr. Lewis, seconded by Mr. Dobbyn, it was unanimously

Resolved, That the President and Directors, and the Assignees of the Commercial and Railroad Bank of Vicksburg, be requested to adopt such measures in relation to the above named Act, as in their judgment may be most for the interest of the Stockholders, as regards the banking privileges of the Institution.

Resolved, That inasmuch as the expenses of the Institution have hitherto been very heavy and onerous to the Stockholders, the President and Directors, and the Assignees, be requested to take prompt measures to curtail those expenses

by reducing the number and salaries of the officers and clerks of the Institution to what may be just and reasonable in their estimation, both in regard to the Parent Bank at Vicksburg, and its Branches at Clinton and Vernon; and that they proceed to bring the affairs of the Institution to a close, so far as its banking operations are concerned, in the manner they may deem most for the interest of the Stockholders under the

Assignment of the 15th of February last. Resolved, That the Stockholders approve of the Assignment made by the President and Directors of the Bank on the 15th of February, 1840, to Messna, W. W. Frazer, W. S. Bodley, and T. E. Robbins, and of the course of proceed-

ing since adopted by them, both in regard to the affairs of the

Bank and the Railroad.

Resolved, That under the supplemental law which con-tinues to the Corporation all the privileges of the Charter as regards the Railroad, the President and Directors, and the Assignees, are recommended to prosecute the works of the Road to completion, by the most vigorous efforts, with the means provided under the assignment, and that the arrangesents already made and now acted upon, are highly approved of by this meeting.

Resolved, That the condensed statement of the affairs of the Institution, which has now been presented to this meeting, together with a copy of the supplemental law above alluded to, and an abstract from the deed of assignment, be published with the proceedings, and signed by the Chairman

Resolved, That a copy of these proceedings, with the sig-natures of as many of the Stockholders approving of the ame as can be conveniently obtained, be transmitted by the Chairman and Secretary of this meeting, to the President and Directors, and also to the Assignees of the Commercial and Railroad Bank of Vicksburg.

Philadelphia, April 7, 1840.

Condensed Statement of the Commercial and Railroad Bank of Vicksburg, taken from the communication of D. Conyngham, Esq., President of the Bank, and that of J. Cow-perthwaite, Esq., to the meeting of the Stockholders:

# RESOURCES.

0,284 31
8,648 84
8,900 00
1.446 96
4,826 43
0,000 00
•

8,114,056 54

LIABIL	ITIES.				
Circulation,	1,094,870	60			
Time Checks,	416,397	60			
Certificates of Deposit,					
	2,218,568	02			
Bonds and Bills Payable,	1.295,123	07			
Due to Banks and Agents,					
Individual Depositors,					
Unclaimed Dividends,					
•	<del></del> _		4,052,786	50	

In round numbers, the agests of the Bank are, exclusive of the Railroad, ..... \$6,300,000 00 And the liabilities of the Bank, including the sum loaned under the assignment, to complete the Railroad, are..... 4,300,000 00

It is believed that the available assets of the Bank, making ample allowance for bad debts, will be fully sufficient to meet all its liabilities, and that the Railroad will remain entire to the Stockholders, under the Charter as confirmed by the supplemental law, of which the subjoined is a copy:
On the 14th of March the road was completed to within

three miles of Clinton and the work was going on, so that it was calculated that the Road would be in full operation and the cars running to the town of Clinton, on the first May proximo. The means provided, and at the control of the President, Mr. Conyngham, are sufficient to complete the whole Road between Vicksburg and Jackson, in all the month of September next; and it is estimated that the revenue arising from the Road eventually, will be such as to leave a nett income to the Institution, after deducting current expenses and repairs, of from 8 per cent. to 10 per cent. on its cost, or 4 per cent. to 5 per cent. on the whole capital of the Commercial and Railroad Bank.

At the date abovementioned, the weekly receipts of the Road, in its unfinished state, were, for the freight of goods and the fare of passengers, about five thousand dollars

Abstract from the Assignment of the President and Directors of the Commercial and Railroad Bank of Vicksburg, by which

The whole property of the Institution is conveyed in trust to W. W. Frazer, T. E. Robbins, and W. S. Bodley, Esqrs. All the current expenses, salaries of the President, Assignees, Officers, Clerks, &c., are to be paid. Power is given, and it is made the duty of the Assignees, to borrow a sum not exceeding \$250,000, to complete the Railroad within the period required by the Charter, which sum of money so borrowed, and the interest arising thereon, are to be paid out of the avails or receipts of the Railroad.

This debt being contracted for the important purpose of completing the Railroad and putting it into full operation, is the only one to which security is given by the assignment.

All other claims of whatever nature, are placed upon one common footing, and no preference is given to any.

An Act supplemental to "an act" entitled "An Act requiring the several Banks of the State to pay specie, and for other purposes.'

Sec. 1. Be it enacted by the Legislature of the State of Mississippi, that the several Banks of this State which have completed in the whole or in part, any Railroad or work of Internal Improvement, shall only forfeit or surrender their banking privileges in the contingency provided in said act, but their Charters shall notwithstanding such forfeiture or surrender special in force or several such Railroad or surrender, remain in force so far as regards such Railroad or work of Internal Improvement which may be constructed, completed and used, according to said charters respectively.

Sec. 2. Be it enacted, that all Banks above alluded to, and all other Banks in this State, shall at all times receive their notes at par in the liquidation of their bills receivable, and other claims due them,

Sec. 3. Be it further enacted, that this act shall take effect and be in force from and after its passage.

Approved Feb. 22, 1840.

It will be seen by the following documents, that an association has been formed in Paris and London for the sale or exchange of stocks for its bonds, with dividends-at present they commence with three of the American stocks, viz. Ohio, New York City and State-and their operations will probably extend to those of other States in good credit, and which are punctual in the payment of interest or dividends. If conducted upon fair and impartial principles, the effect of this association may be favourable to the holders of American stocks-if not, the prices of some stocks of equal safety, may be injuriously depreciated, while an undue preference is given to others. The respectability of the parties associated, would, however, seem to guaranty an honourable course to be pursued by them; and a strong inducement is furnished to parties issuing stock, to be punctual in complying with their engagements.

# (TRANSLATION.)

# ADMINISTRATION

For the issue of Foreign Funds in Bonds, to Bearer, Established in Paris, by

Messrs. Baguenault & Co. A. Dassier. Delessert & Co. Hottinguer & Co.

At a time when the increasing abundance of money, and the progressive rise of the price of the public funds in Europe, create a demand for objects of investment which unite proper securities with an advantageous rate of interest, Messrs. Baguenault & Co., A. Dassier, Delessert & Co. and Hottinguer & Co. have established an Administration, of which the object is to issue bonds to bearer in lieu of the original inscriptions of Foreign Funds.

The funds of the United States have first attracted the attention of the administration; it purposes to convert into bonds to bearer, with dividend warrants, payable in Paris at the office of the administration, and in London at that of Messrs. Baring. Brothers & Co., and to offer in this form, to Capitalists, such of these funds as seem first to deserve confidence by the preference which they have hitherto enjoyed, and the exactitude with which the dividends have always been paid.

The administration will commence by issuing certificates for the

Six per cent stock of the State of Ohio; Five per cent. stock of the State of New York; Five per cent. stock of the city of New York;

and having already, for conversion into bonds to bearer, a portion of these funds, it can immediately offer its bonds to the public

the public.
The administration will likewise receive, at any time, original inscriptions of the State of Ohio, and of the State and City of New York, with the corresponding Powers of Attorney, in due form, for which it will deliver its bonds to bearer on the following terms:

1st.—The commission on the exchange of the original stocks for the bonds to bearer, with dividend warrants, payable half-yearly to the end of 1849, in Paris or London, according to the choice of the bearer, is one and a half per cent. on the nominal capital, without further charge.

2nd.—In case of the dissolution of the administration at the expiration of the year 1849, the only charge for re-transfer of the bond to bearer into an inscription, will be the actual expense incurred, without any commission.

If the re-transfer be required before that period, the commission will be one per cent, including all charges; in such case, on delivery of the bond with the unpaid dividend warrants, the bearer will receive, with the least delay possible, the inscription in the name required, or the documents by which he may himself effect the transfer in the United States. N. B.—Any further information may be had at the offices of either of the above named houses in Paris, or at that of Baring Brothers & Co. in London, who are authorized to carry into effect the exchanges that may be required.

# AMOUNTS OF BONDS TO BE DELIVERED.

New York State Stock, 5 per cent.

Capital. Interest in Paris. Int. in London.

Bond of 196 Dollars....Francs 50....£ Sterling 1:19:0

" 392 " .... " 100.... " 3:18:0

" 980 " .... " 250.... " 9:16:0

Dividend warrants payable 1st October and 1st April.

## New York City Stock, 5 per cent.

Capital. Interest in Paris. Int. in London.

Bond of 196 Dollars,...Francs 50...£ Sterling 1:19:0

" 392 " ... " 100... " 3:18:0

" 980 " ... " 250... " 9:16:0

Dividend warrants payable 1st July and 1st January.

Ohio State Stock, 6 per cent.

Capital. Interest in Paris. Int. in London.

Bond of 196 Dollars,...Francs 60...£ Sterling 2: 7:0

" 392 " ... " 120... " 4:14:0

" 980 " ... " 300... " 11:15:0

Dividend warrants payable 1st October and 1st April.

PROPOSED FORM OF CERTIFICATE.

Signification of Foreign Stocks.

ESTABLISHED BY

Messrs. Baguenault & Co.
A. Dassier,
Delessert & Co.
Hottinguer & Co.

CERTIFICATE TO BEARER, No.

Annual interest of.....£2:7:0

Payable in London, at the counting-house of Messus. Baring,
Brothers & Co. half-yearly, the 1st April and 1st October,

Brothers & Co. half yearly, the 1st April and 1st October, on a capital of 196 dollars, 6 per cent. of the State of Ohio, United States of America, reimbursable after the 18

The present certificate conveys the right to an inecription

The present certificate conveys the right to an inacription of 196 dollars capital 6 per cent. stock of the State of Ohio, of which the four houses above named are conjointly the Trustees for account of the bearer.

The administration will pay to the bearer, after receipt of the interest in the States, in specie dollars of the present standard, thirty francs at Paris, or one pound three shillings and sixpence in London, half-yearly, on presentation of the annexed warrants. In case of war, or of payment of the interest otherwise than above stipulated, the bearer will be liable to such delay or deduction, arising from the case, as the administration will advertise.

The bearer will have the right, on deposit of the present certificate and warrants not due, to have the capital of 196 dollars transferred into his name by the administration, which will deliver him the inscription as soon as possible; or to obtain from the administration a letter of order, by means of which he may himself effect the transfer in the United States.

The administration will charge one per cent, on the nominal capital, charges included, on every demand for the original inscription. In case of its own liquidation, this transfer would be made without other charges than the expense incurred.

# • Half yearly Coupons will be attached.

Defulcation at the Bank of Virginia.—The Proclamation of the Governor, and the advertisement of the President of the Bank, have officially apprised the country of the existence of a defalcation in the Department of the first Teller of that Institution to a very large amount. An official expose will probably, in a day or so, as soon as all the facts are ascertained, place the country in possession of all that can be known at present. We believe the deficit is now known to be between 400 and \$500,0:0.—Richmend Whig.

# Proclamation of Gov. Porter.

The Legislature of Pennsylvania, being about to adjourn on the 16th day fixed by joint resolution, but without making provision for the payment of the interest becoming due before the next meeting of the Legislature, or for the progress of internal improvements. The Governor has issued the following Proclamation directing them to convene on the 17th:

## PROCLAMATION.

To the Senate and House of Representatives, and to the members thereof:

Whereas, the constitution of this commonwealth, confers upon the Governor, the power of convening the General Assembly on extraordinary occasions; and whereas, no provision has been made for the payment of the interest now due and falling due on the state debt, between the present time and the meeting of the next legislature, and for the repair and current expenses of the canals and railroads of the commonwealth, nor for the prosecution of the public works now under contract, and in a state of approaching completion, and whereas, if these several objects be left in their present condition unprovided for, the faith and honour of the commonwealth of Pennsylvania must be deeply tarnished, and the canals and railroads now in a state of completion, and in the construction of which our enormous state debt was mainly contracted—must in a great measure, if not altogether cease to be fit for use; whereby, not only will the public suffer great loss and inconvenience, but the character of our improvement itself for stability and usefulness, will receive a heavy blow, from which it will not soon recover, and the revenue of the commonwealth already so lamentably inadequate to meet the demands upon it, will be reduced little short of three-fourths of a million of dollars, within the ensuing year; and the public works now in a state of approaching completion, in the undertaking of which, the commonwealth has a very large sum of money already invested, must remain idle and uscless, to the serious diminution of the public revenue, and to the detriment of those sections of the consonwealth especially through which they pass.

And whereas, by an act passed the third day of April,

1840. entitled, " resolution for the resumption of specie payments by the banks and for other purposes," the sum of three millions of dollars is provided for the purposes herein mentioned, in case the legislature enacts the appropriate laws applying it to the same; and whereas, one of the principal seens for giving to the banks so great an extension of their present suspension of specie payments, as until the 15th Jany, 1841, was to obtain this fund of three millions of dollars for the relief of the commonwealth from the financial embarrassments by which she is at this time beset. And whereas, a failure to provide for applying the same to the purposes for which it was designated, is an entire surrender of this important advantage secured to the public by that law, and is a total release of the banks from an essential part of the consideration on which the indulgence they are enjoying, was granted, which appears to me to be a course of policy, neither wise nor just. And whereas, the commonwealth of Permsylvania, with her vast resources, and her magnificent system of public improvements, owes it to her own character r steadfustness, strict observance of engagements, and a high sense of state pride, and public faith, to pay with punctuality the interest becoming due on the public debt, the respective debts due to those who have laboured to construct and to keep her public improvements in repair, and to exert all her energies to continue those improvements in a fit condition to transport upon them whatever products her own citizens, and those of neighbouring states may have created or purchased on the faith, and with the expectation and assurance, that these improvements were to be and remain their highway to and from market. And whereas, should there be no edial legislation in the present emergency, the confidence of the world in the engagements and legislative constancy of this great commonwealth must be deeply shaken, if not ultimately lost,

Therefore I have felt it to be my solemn and imperative duty to convene the general assembly again on this extraordinary occasion to hold a session again on the seventeenth day of the present month.

I have chosen this early period before the members had dispersed and returned to their homes, to relieve them from the trouble of returning at a more inconvenient season—to save the commonwealth from the large amount of expenses which she would necessarily incur in the recalling of the members from their several remote places of abode, and to secure the most speedy action of the legislature on the subjects above referred to, that is practicable-because they are of a nature too pressing and important to admit of much delay. It is a matter of unfeigned regret to me, to be obliged to arrest the return of the members to their families and homes, but the injunctions of duty are too stern and unyielding to be disregarded. I obey them with readiness, and shall trust to the enlightened wisdom of the general assembly and of our common constituents—the people—to sanction the act, and to render it instrumental in promoting the public good, and in saving from impending repreach, the faith

and honour of Pennsylvania.	
In the fund for the payment of interest on the	
public debt, the deficiency within the next	
nine months, will not be less than	\$800,000
For the repairs made by the present officers	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
on the several lines of canal and railroad,	
	900 000
there is yet due and unpaid, at least	300,000
For repairs to be made during the present	
year, it will require, (exclusive of the	
Franklin line,) at least	400,000
There is due also for ropes, locomotives, &c.	75,000
Also, for lock on l'astern Division,	7,402
Also, (over and above appropriations) to con-	•
tractors on Erie extension,	204,000
North Branch,	165,000
Wiconisco,	2,000
Sinnemahoning,	34,124
	145,307
Gettysburg Railroad,	
Allegheny Feeder,	1,100
Inclined Plane, Columbia,	60,000
For new work on finished lines, pay of engi-	
neers, canal commissioners, &c.,	50,000
For damages, &c.,	30,000
z or camingon, cooperation	

This large amount is now due, or will become due before the meeting of the next legislature, or immediately thereafter, and it is manifestly impossible to postpone the providing of funds to meet it, with any proper regard to the contracts and faith of the state; and under this view of the subject, it seems to me, there cannot be two opinions upon the course that ought to be adopted among honest men. This whole subject I have taken occasion to bring before you in my former messages: ample time for reflection and investigation has been given, and under the dictates of a true spirit of consideration and forbearance, it appears to me you cannot consume upon its consideration much more than a single day of your time.

DAVID R. PORTER.

Executive Chamber, 7
April 16, 1840.

The merchants of Nantes, Bordeaux and Havre are following in the train of Marsilles in the establishment of steam navigation between the French ports and the United States. Three millions are subscribed at Bordeaux, and 4,175,000 at Havre. The amount at Marseilles I stated in a former letter to be between these two sums. These companies expect to be subsidized by Government for the conveyance of letters and post-office parcels. The month of May is stated as the period when the new line of English steamers for the United States and the Antilles will depart from London or some English port twice a month, with the English mails.

The Journal of Commerce says that the Louis Phillippe has made her last three passages in 59 days, averaging nineteen days sixteen hours, each passage.

The Legislature met on the 17th agreeably to the Governor's Proclamation, and after organizing, appointed a committee to wait upon the Governor to receive any communication he wished to make. He then sent the following measage.

# Governor's Message.

The following is the Message of Governor Porter to the Legislature of the State on Friday:

To the Senate and House of Representatives of the Commonwealth of Pennsylvania:

GENTLEMEN:—I have felt it to be my imperative duty to convene you, on the extraordinary occasion referred to in the proclamation under which you assemble. The facts and the reasons on which I have acted are sufficiently detailed in that document to render a repetition unnecessary. I beg leave to call your attention to them as therein set forth. In addition to the deficiency in the treasury, exhibited in the proclamation, I will now add what I did not then advert to, that no provision whatever, is made for the current expenses of government. It is left without means to carry on its ordinary operations.

I deem it proper to state, that the several reforms and modifications suggested and recommended in my annual message in our present banking system, have thus far, not met with the approbation of the Legislature, and I think it my duty, again to inform you, that my views on that subject are not only unchanged, but strengthened by subsequent reflection and experience.

I believe it has never happened in the history of this Commonwealth, that a Legislature had adjourned without making some provision for the ordinary expenses of the government. I trust this Legislature is not about to set the example. The disastrous consequences that may ensue, it is impossible to foretell; and it may requirely ears of legislation and large expenditures of money hereafter, to repair the evils it will produce. In view of these contingencies, I am sure the members of the Legislature can need no admonitions to point out and to enforce the duty, they owe to the public and to themselves.

With great deference to the Legislature, but with sincere carnestness, I must urge on you, the adoption of some legislative action to obviate the difficulties and embarrassments set forth in my proclamation, and should any circumstances occur to prevent the speedy action of the Legislature on this subject, by which the public may suffer loss or inconvenience, I shall feel conscious that no fault can be justly attributed to the Executive.

DAVID R. PORTER.

April 17, 1840.

After authorizing a loan of \$200,000 to meet current expenses, both houses adjourned to meet on the 12th of May next.

Office of the Commissioner of Public Works, April 6, 1840.

Sir—The President of the United States has directed that all persons employed on the public works, whether labourers or mechanics, under the immediate authority of himself or the departments, be required to work only the number of hours prescribed by the ten hour system. You are hereby required to conform to this regulation.

Respectfully,

W. NOLAND.

C. L. Goltman, Esq.

You will please to notify the other superintendents of this regulation.—Globe.

# Duties and Drawbacks on Sucar.

Mr. Davis of the U. S. Senate, submitted the following document in relation to the drawback on refined sugars:

New York April 8, 1840.

Hon. Daniel Webster, New York:

Dear Sir—We avail ourselves of the opportunity of seeing you here to place in your hands a statement respecting the drawback of duties on refined sugars, which we deem of importance, in consequence of recent statements made in the Senate.

In a speech of the Hon. Mr. Benton, made in that body on the 16th of March, we find it stated that, in the years 1837 and 1839, "the whole revenue derived from the importation of brown sugar in the United States, and an additional sum besides, was delivered over gratuitously to a few dozen sugar refiners."

We are altogether at a loss to understand upon what suthority the statement was made, as, upon looking at the public documents, we find the following to be a true account of the

matter :

In Document No. 372, transmitted by the Secretary of the Treasury to the 25th Congress, 3d session, it is stated that, in the year ending 36th September, 1837, there was imported into the United States, of brown sugar, lbs. 120,416,071 During the said year there was exported of

Leaving of brown sugar to pay duty lbs. 93,708,041

Leaves a nett revenue on brown sugar accruing to the United States in 1837, of. . . . . \$1,963,013 61

In a similar document from the Secretary of the Treasury, No. 253, transmitted to the 25th Congress, Sd session, it is stated that, in the year ending 30th September, 1838, there was imported into the United States, of brown sugar

Leaving of brown sugar to pay duty lbs. 134,872,218

Leaves a nett revenue on brown sugar accruing to the United States in 1838 of . . . . \$2,588,871 66

This will show you, sir, unless we ourselves are in great error, that Mr. Benton's information must have been entirely incorrect.

We are, respectfully, dear sir, your obedient servants,

WOOLSEY & WOOLSEY,
Of New York Patent Sugar Refinery.
WM. APPLETON,
President East Boston Sugar Refinery.
RICHARD A. STEWART,
New York.

WISHART YATES,

Of New York American Steam Sugar Befinery, [Best. Pat.] JAMES J. MAPES.

Acknowledgments of Deeds Ahrond. The following circular was presented by the Governor to the Legislature of New York, and is of general interest, CIRCULAR.

CONSULATE OF THE UNITED STATES, ?
Paris, this 5th July, 1839.

To His Excellency SEWARD,

Governor of the State of New York.

Sir :--Great difficulty and embarrassment are constantly experienced by citizens of the United States, and other persons abroad, especially in this capital, from the want of some uniform and simple mode of acknowledgment of deeds of conveyance of real estate, and other property, situate in the several states of our Union, which the parties may have occasion to make and execute during their absence; the laws of no two of the states requiring the same formalities in all respects. Those of very many of them, an acknowledgment before a judge, justice of peace, mayor, or notary public, (differing materially however in other particulars,) to be attested in his own form; of others, proof of the signature of the grantors before the local authorities or courts where the lands, &c. &c. are situated, (in total disregard of uniformity,) by occular witnesses, returning home within limited periods; whilst other States are without any specific enactment upon the subject. On these grounds, I flatter myself your Excellency will pardon the liberty I take, in inviting your favourable attention to this subject, with a view to the adoption, on the part of the State of New York, through your powerful recommendation, of such legislative measure as may thus far remedy the inconvenience alluded to.

In reference especially to this country, I am enabled to state, that no such acknowledgment as is required, can be received, but in the French language and before a notary public, it not being the usage for judges, justices of the peace, or mayors, here, to receive and certify acknowledgments; that the notary's certificate must then be legalized by the minister of justice, and afterwards by the minister of foreign affairs, &c. &c., and that these formalities necessarily involve great delay, trouble, and expense to the parties

Under these circumstances, having had abundant opportunities during my residence here, of witnessing the very serious inconvenience to which our countrymen, and others abroad, having property or concerns in one or more of the States of the Union, are unavoidably exposed, from the nature of the legislation, in most of those states upon the subject of conveyances, &c. &c. when made in foreign countries or the want of it altogether, I have ventured to suggest to your Excellency, as I have taken the liberty of doing, the propriety and expediency of your Excellency's referring the matter in question to legislative consideration, on the part of your state, in order to the adoption, if it should be deemed proper, of a safe and convenient remedy in the case.

With this view, and with that to uniformity in the enact ments of the several states upon the subject, which is much to be desired, I have the honour to submit, with great defer-ence, the subjoined draft of a bill, which it is believed will answer the purpose, to the consideration of your Excellency,

and to be with perfect respect,

Your Excellency's faithful obe'dt serv't,
DANIEL BRENT.

# AN ACT

Providing for the acknowledgment and execution of deeds of conveyance, and other instruments of writing, in foreign countries, touching property in this state.

Be it enacted, &c. That the consuls and vice-consuls of the United States, duly appointed and recognised, shall be authorized and empowered, as they hereby fully are, to re-ceive the acknowledgments in writing, of citizens of the United States or other persons, being or residing in the districts of their several consulates, of deeds of conveyance mortgage, letters of attorney, or other legal instruments whatever, touching or affecting real estate or other property, rights or interests whatever, situate, lying or being in any part of this state, belonging to the said parties, in whole or in part, in ing moderate, the brig their own right, or as the agents of others; and that the cer-

tificates of the said consuls and vice-consuls under their official seals, shall be good and available, as evidence of the execution of such deeds of conveyance or other legal instruments, which shall be altogether valid and sufficient for the purposes therein mentioned.

Sec. 2. Be it further enacted, That the said consuls and vice-consuls shall be authorized and empowered, as they hereby fully are, to witness and take the acknowledgment of any citizen or citizens of the United States, or other persons within their consular districts, as aforesaid, of any lawful contract or engagement, to be executed or have effect in this state, of whatsoever nature or kind, which they may enter into or form in the said districts.

And be it moreover enacted, That the said consuls and vice-consuls, shall be and are fully authorized and empowered in like manner to witness any other lawful acts in their several districts, as aforesaid, on the part or behalf of citizens of the United States, or others as aforesaid, which may be interesting or useful to them in reference to concerns in this state, of whatsoever descriptions; and that the certificates of the said consuls and vice-consuls, under their official scals, as aforesaid, shall be good and available, as evidence of such contracts or engagements, or of such acts—which contracts, engagements and acts, shall be accordingly valid and sufficient to all intents and purposes in this state.

Islands in the Pacific.—On the 14th November, 1839, Captain Cash, in the Harvest, discovered land, bearing South, 10 miles distant, the ship then heading E. S. E. the Island extending from S. S. E. to N. N. W, about 20 miles, well wooded, principally with cocoanut trees; it appeared mostly low, but here and there some bluffs, of perhaps 40 feet high; it is probably inhabited, as a large smoke was visible for some time in the middle of it. Made the east part in latitude 9 58 S., longitude 158 14 W. Whether this be a new Island or not is uncertain. It is not on the charts, and our knowledge of it is very imperfect. Capt. Cash is of opinion it is Penrhyn's Island, placed on the charts 40 miles farther east; but if Capt Alexander Macy's discovery be correct, as given when in the Peruvian, this must be a new discovery, as the long. is deduced from chronometer, and good lunar observations. Capt. C. found in his last voyage in 1834, in the ship Courier, Bauman's Island, Roggewain's Island, and Ticnhoven's Island, must be farther west than their situation on the charts; as he ran in the longitude of them all, as given by two good chronometers, then four days from the Society Islands, the weather being clear, and saw nothing resembling land; which induces him to think the Island above described may be Penrhyn's Island, 40 m. W. of its place on the charts.

Capt.C. likewise saw in 1834, an island bearing N.W. by N. 4N. from Flint's I., very low and dangerous, being only seen at a short distance, the lat. about 10 36 8., but being thick weather, did not ascertain the longitude. important that this should be known to every navigates in the Pacific, as ships leaving the Society Islands bound North, frequently make Flint's L, and this lies in the track of ships bound to the line. Two other shipmasters have seen this Island, in about the latitude above given, and were near running their ships upon it.-Nantucket Inc.

Lecuste at Sea .- The Essex Register publishes the following account on authority of a letter from the mate of the brig Levant, of Boston, to his friends in Beverly, dated Montevideo, Jan. 17, last past. The mate writes that after having encountered a severe gale on the 13th September, when in latitude of 18 degrees North, and the nearest land being over 450 miles, they were surrounded for two days by large swarms of locusts, of a large size—and in the after noon of the second day, in a squall from the N. W. the was completely black with them. They covered every part. of the brig immediately, sails, rigging, cabin, &c. little singular how they could have supported themselves in the air so long, as there was no land to the N. W. for several thousand miles. Two days afterwards, the weather had ing moderate, the brig sailed through swarms of them floating

# New York Flour Inspection.

We have delayed the publication of the annexed statement of flour inspected in this city, with the hope of being able to give the quantity for the whole year. Not having been able to obtain any statement from the predecessor of the present inspector, we now publish the return of the latter only.

## REPORT

Of John Gray, Inspector of Flour, for the city of New York,

Inspected in the city and county of New York, from May 27th to December 31, 1839, inclusive.

Wheat flour, superfine, bbls	989,567
Wheat flour, do hf. bbls	
Wheat flour, fine, bhls	
Wheat flour, do hf. bbls	519
Wheat flour, bad, bbls	19,864
Wheat flour, do hf. bbls	319
Wheat flour, fine middlings, bbls	4,586
Wheat flour, middlings	
Wheat flour, ship stuff,	4,763
Rye flour,	
Indian Meal,	
Indian Meal, hhds	4,857
Amount of fees for inspecting,	\$11,123 27
A RECORD - Assumeniahed anomes & the light	94 68
1,578 bbls. flour weighed, average 5 lbs. light,	
2,479 bbls. Flour weighed, and false tared,	297 48

# 

Nett,			\$2,976	63
•		—	8,538	80
Law suits and contingencies,	128	58		
Printing and advertising	20	68		
Rent of three offices,	197	01		
Stationery,	27	20		
Charcoal,				
Plugs, tools, &c.,	1,080	85		

Deputies and clerks,......\$5,434 11

Labourers, ...... 1,501 25

The fees for inspecting, are one cent each for barrels and half barrels, and three cents each for hhds.

# DOMESTIC SPIRITS.

Annual report of John Ceoper, Inspector General of Domestic Distilled Spirits for the city of New York.

The undersigned, inspector-general of domestic distilled spirits for the city and county of New York, respectfully reperts the following as the quantity inspected by him from the first of January, 1839, to the first of January, 1840.

Inspected,30,631 bbls. at 7 cents,	\$2,144	17
Inspected, 4,407 hhds. at 9 cents,	396	63
Proved, 5,578 casks, at 4 cents,		12
Fees received for guaging empty casks,	1,610	73
40.616 auto	\$4 974	85

40,616 casks,	1,093 116	66 00
Nett amount of fees,	\$ 978	

Average price of domestic spirits the past year, 36 cents per gallon.

The quantity inspected in 1838, was as follows:	
Berrols,	. 32,286
Hogsheads,	
Proved,	. 370

Total,	casks	17, <b>62</b> 8
•	-	
Gallons		17.808

Average price during the year, 38 cents.

#### Laws of the United States.

An ACT to cancel the bonds given to secure duties upon vessels and their cargoes, employed in the whale fishery, and to make Registers lawful papers for such vessels.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That all vessels which have cleared, or hereafter may clear, with registers for the purpose of engaging in the whale fishery, shall be deemed to have lawful and sufficient papers for such voyages, securing the privileges and rights of registered vessels, and the privileges and exemptions of vessels enrolled and licensed for like voyages, shall have the same privileges and measure of protection as if they had sailed with registers, if such voyages are completed, or until they are completed.

Sec. 2. And be it further enacted, That all the provisions of the first section of the act entitled "An act supplementary to the act concerning consuls and vice consuls, and for the further protection of American seamen," passed on the 28th day of February, Anno Domini cighteen hundred and three, shall hereafter apply and be in full force as to vessels enrolled and licensed for the fisheries; and all vessels which have been engaged in the whale fishery in the same manner and to the same extent as the same is now in force and applies to ves-

sels bound on a foreign voyage.

Sec. 3. And be it further enacted, That all forfeitures, fees, duties and charges of every description required of the crews of such vessels, or assessed upon the vessels or cargoes, being the produce of such fishery, because of a supposed insufficiency of a register to exempt them from such claims, are hereby remitted; and all honds given for such

posed insufficiency of a register to exempt them from such claims, are hereby remitted; and all bonds given for such cause are hereby cancelled, and the Secretary of the Treasury is hereby required to refund all such moneys as have been, or which may be paid into the Treasury, to the rightful claimants, out of the revenues in his hands.

Approved, April 4th, 1840.

# LAWS OF NEW YORK.

An ACT in respect to insurances for lives for the benefit of married women; passed April 1, 1840.

The people of the State of New York, represented in Senate and Assembly, do enact as follows:

Sec. 1 It shall be lawful for any married woman, by herself, and in her name, or in the name of any third person, with his assent, as her trustee, to cause to be insured, for her sole use, the life of her husband for any definite period, or for the term of his natural life; and in case of her surviving her husband, the sum or nett amount of the insurance becoming due and payable, by the terms of the insurance, shall be payable to her, to and for her own use, free from the claims of the representatives of her husband, or of any of his creditors; but such exemption shall not apply where the amount of premium annually paid shall exceed three hundred dollars.

Sec. 2. In case of the death of the wife before the de-

Sec. 2. In case of the death of the wife; before the decease of her husband, the amount of the insurance may be made payable after her death to her children for their use, and to their guardian, if under age.

The annexed communication from the American Consul in Jamaica has been received by Mr. Coddington, Post Master of this city.

American Consulate, 7
Kingston, Jam., 21st March, 1840.

Sir—I do myself the honor to acquaint you for the information of our fellow citizens having occasion to correspond with persons in this Colony, that there has been a new regulation of the Post Office establishment here, and that letters by merchant vessels, now pay the same postage as those by the regular packets, say eightpence sterling.—

This will be a serious inconvenience to our merchants, as well as the officers of our squadron in the Pacific, whose friends have heretofore been in the habit of writing to them via this place. Respectfully, I have the honor to be, Sir, your obt. servt.

RODT. MONROE HARRISON.

# An Important Report,

Of the Committee of Foreign Relations on the Boundary Question.—The Committee on Foreign Relations, to which was referred the several messages of the President of the United States, communicating to Congress, at its present session, certain official correspondence in relation to the question of the territory in dispute with Great Britain on our Northeastern frontier; and also certain resolutions of the Legislature of Maine on the same subject,

#### REPORT:

That they have had the same under consideration, and now deem it expedient to communicate to the Senate their views for not making, at the present moment, a general report upon the whole subject. They feel that they will best perform this duty, by placing clearly and distinctly before the Senate the existing state and condition of the pending negotiation between the two Governments.

The President of the United States, in his annual message of December last, informed Congress that, "for the settlement of our Northeastern boundary, the proposition promised by Great Britain for a commission of exploration and survey, has been received, and a counter project, including also a provision for the certain and final adjustment of the limits in dispute, is now before the British Government for its consideration." The President has not thought it advisable to communicate this counter project to Congress; yet we have his assurance, on which the most confident reliance may be placed, that it is of such a character as will, should it be accepted, finally settle the question. This proposition was officially communicated to that Government during the last

Mr. Fox, the British Minister, in his note of the 24th of January last, doubtless with a perfect knowledge of the nature of the project which had been submitted by the American Government to that of Great Britain, assures Mr. Forsyth, "that he not only preserves the hope, but he entertains the firm belief, that if the duty of negotiating the boundary question be left in the hands of the two National Governments, to whom alone of right it belongs, the difficulty of conducting the negotiation to an amicable issue, will not be found so great as has been by many persons apprehended."

And in his subsequent note of March 13, 1840, he states that he has been instructed to declare, " that her Majesty's Government are only waiting for the detailed report of the British Commissioners recently employed to survey the disputed territory, which report, it was believed, would be completed and delivered to her Majesty's Government by the end of the present month, (March) in order to transmit to the Government of the United States a reply to their last Thus we may reasonably expect that this reply will be received by the President during the present month, (of April) or early in May.

Whilst such is the condition of the principal negotiation the committee have deemed it expedient, at this time, to report upon the subordinate though important question in relation to the temporary occupation of the disputed territory.—
They trust that the answer of the British Government may be of such a character as to render a report upon this latter subject unnecessary. In any event, they have every reason to believe that the state of suspense will be but of brief duration.

The committee, ever since this embarrassing and exciting question has been first presented for their consideration have been anxious that the Government of the United States should constantly preserve itself in the right; and hitherto the desire has been fully accomplished. The territorial rights of Maine have been uniformly asserted, and a firm determination to maintain them has been invariably evinced; though this has been done in an amicable spirit. So far as the committee can exercise any influence over the subject, they are resolved, that if war should be the result, which they confidently hope may not be the case, this war shall be rendered inevitable, by the conduct of the British Government.—They have believed this to be the sweet mode of uniting every

American heart and every American arm in defence of the just rights of the country.

It is but justice to remark, that the Executive branch of the Government has, from the beginning, been uniformly guided by the same spirit, and has thus far pursued a firm, consistent, and prudent course, throughout the whole negotiation with Great Britain.

Whilst the committee can perceive no adequate cause, at the present moment, for anticipating hostilities between the two countries, they would not be understood as expressing the opinion that the country should not be prepared to meet any emergency. The question of peace or war may, in a great degree, depend upon the answer of the British Government, now speedily expected.

N. Eastern Boundary.—In the British House of Commons, March 9th, Lord John Russell in the course of some remarks upon the estimates and the army, said—

"The whole difficulty with respect to the boundary question in America was the failure of his noble friend and the Government to make a reply to the ultimatum sent from the United States. His noble friend, in the course of last year, had transmitted a project for the purpose of finally settling this question with the American Government. After the lapse of considerable period, the American Government sent back a different one, called a counter-project, with various provisions of their own. At the same time that these provisions reached this country there at the same time arrived gentlemen who had been ordered to make a survey of the part of the country in which the disputed boundary existed. These gentlemen were now employed in making a report of their survey, and as soon as their report was received, an answer would be given to this counter-project of the American Government. This was the state of things at present, which would show Hon, gentlemen that there was not the want of any attention is making an answer to the ultimatum, as the Hon. member called it, of the American Government -There was another question - namely of claims made by citizens of the State of Maine to parts stated to belong to this country, which had led to proceedings between the Lieutenant Governor of New Brunswick, and the authorities of Maine. That had led to some correspondence which had appeared, and it had led to the necessity of protecting the road and the shores by which our troops moved from New Brunswick to Canada, and which it was necessary to provide against, as gangs of persons roved about on parts held not to belong to either party. He would not go now into the general statement which his right Hon. friend the Secretary of War would presently make, and he thought that (Mr. Macaulay) would show that they were not liable to be charged with asking for too great an estimate if they were to retain the means which were necessary for preserving this great empire in its state of safety, and at the same time of resisting aggressions, from whatever part they might come

Important Decision.—A decision was given in a case before Judge Stroud of the District Court, which is of considerable interest to livery stable keepers and other persons whe transact business on the Sabbath. The suit was brought by Wm. 8, Berrill sgainst several young men to recover damages for the loss of one horse and severe injury done to another, caused by their having been driven to excess by the defendants on a party of pleasure some months since, on Sunday. The judge ordered a non-suit to be entered on the ground that a contract made either on Sunday or any other day for the performance of work on the Sabbath was not legal, and therefore the plaintiff could not make out his case.—Philada. Ledger.

Commerce of Ameterdam.—The following is the number of vessels that have arrived at this port during the last eight vesse:

Year.	Vessels.	Year.	Vessels.
1832	2,246	1836	1,694
1833	2,874	1837	1,935
1884	2,158	1888	2,074
1825	1.956	1839	2.374

# Completion of the Pennsylvania and Ohio Canal.

An event of greater apparent consequence to the Northwest has not transpired since the last war, than the connexion of Pittsburg and Cleveland by a navigable canal, announced by the passage of a boat over the Ravenna summit on the 3d inst.

The Pennsylvania and Ohio canal is the work of an incorporated company acting under a joint charter from the States of Pennsylvania and Ohio, obtained in the winter of 1827. It was undertaken by the capitalists of Philadelphia, and unlike almost every other work of a company for internal improvement, has been prosecuted to a completion -The work progressed with the funds of the stockholders only, till the passage of the now called 'plunder act' by the Ohio Legislature, when it became entitled to about \$400, 000 under that law.

We have not the statistics of this canal before us, and cannot therefore give its history in detail. It leaves the Ohio river at the mouth of Big Beaver in Pennsylvania and extends up the valley of that stream to New Castle.— Here it bends westward, ascending the Mahoning to Warren Thence descendand Ravenna, 501 feet above Lake Erie. ing the valley of the Breakneck and the Cuyhoga, it enters the Ohio Canal at Akron, 39 miles from Cleveland.

Its length is about 100 miles, total of lockage something less than 500 feet.

From Beaver to Pittsburg, 30 miles, the boats will be towed by steam, and may proceed by the Pennsylvania canal to Johnstown, at the foot of the Portage Railroad.

It is impossible to foresee the course of trade in this changing and advancing country. But it is difficult to discover any cause sufficient to divert the spring and fall trade of Detroit and the Upper Lake country from this channel, when the tolls of the Pennsylvania canal shall be fixed at a reasonable rate.

That canal has been open nearly a month at this date, and the Lake from this place to Detroit has been navigable five weeks. A boat left here yesterday to make another attempt to force its way through the ice to Buffalo; by no means certain of reaching that port. The Ohio canal from means certain of reaching that port. Akron, and the Pennsylvania and Ohio canal may be put in operation soon after the Pennsylvania canal opens. Upper Lakes are always clear of ice when the western half of Lake Erie is in navigable order. As a general rule, the communication from Philadelphia, or from New York through Philadelphia, will be available three weeks earlier in the spring than the Erie canal and the eastern half of Lake Erie.

When the Wabash and Eric canal and the Miami extension are completed, there will be in addition to the Lake shore country of the north, a large interior region in Ohio, Indiana, and Michigan accessible to eastern goods before the harbour of Buffalo is open. It is probable that western emigration will take the Pennsylvania route in the spring, in preference to the slow and uncertain one by the Erie canal. The distance from Cleveland to New York by the outhern line is somewhat less than by the northern, yet the transmit may be less rapid.

Perhaps no man took a deeper interest in this canal, laboured harder to advance it, or accomplished more towards that object than the late and greatly ismented ABRER LACOCK, of Beaver President of the company.

Next to him we may safely place the Secretary of the Beard of Directors, LEICESTER KING, Esq., of Trumbuil county. By his personal efforts and financial talents, funds have been regularly raised, and the work has been enabled to go steadily onward amid the general suspension of like ets, and through every embarrassment of the times, to projects, and throng a triumphant result.

To the Stockholders who have thus persevered to the and, will be awarded the faculty of unflinching suterprise by all, and the northwest will remember their exertions, their determination; and their eacrifices, with gratitude.— The expense of this canal cannot be less than \$1,300,000, and it is doubtless the cheapest work of the same strength

and durability in the United States. We understand that a formal celebration of the union between Lake Eric and the Susquehannah will be held at Akron during the spring. when the governors of Ohio and Pennsylvania may be expected, also their respective canal Boards, Engineers and other officers.

We gave notice on the 7th inst. of the completion of this important work, and the passage of the first boat, the Mohawk of Beaver, over the summit. We have since been informed that a line of boats is about being established by Messrs. Clarke & Co. of Beaver, and others, to run regularly via this canal between Cleveland and Pittsburg, in connexion with a daily line of canal boats and railroad care to Philadelphia and Baltimore, of which Messra. Wm. A. Otis & Co. will act as agents in this city. The boats to be run in this line are light draft Pennsylvania Packet and Freight boats, fitted up so as to accommodate forty or fifty passengers in a genteel and comfortable manner, and carry a few tons of freight, and are to be towed by teams stationed on the line. The proprietors will also be provided with a sufficient number of freight boats for the transportation of property in that direction.—Cleveland Herald.

# Philadelphia.

#### INSPECTION OF FLOUR AND MEAL.

We have been favored by Mr. J. F. Smith, the Flour Inspector for this port, with a statement showing the amount of Flour and Meal, inspected in this city during the quarter ending 31st March, 1840, inclusive—to which we have added a table showing the Inspection during the corresponding period in 1838 and 1839 .- Commercial List.

Wheat Flo	our—Superfine	bbls	.153.875
*	Fine		
•	Condemned		
"	Middlings		
То	otal Wheat Flour	•••••	163.338
Rve Flour		bbls	13.200
n n	Condemned		
To	otal Rye Flour	• • • • • • • • • • • • • • • • • • • •	. 13,392
Corn Mea	Condemned		
	Total bbis	• • • • • • • • • • • • • • • • • • • •	9,548
do		hhds	. 1,940
	Recapitulation	n.	
Wheat Flo	our		169.337
Rye d	0		18.382
	d		
	•••••		
***			

Flour coming from places where there is an Inspection, is not subject to re-inspection in this market. The Canals being out of order has kept back considerable supplies of flour dusing the last ten days.

Table showing the comparative Inspections of Flour and Meal, during the first quarter of 1888, 1889 and 1840.

	1840.	1839.	1838.
Wheat Flourbbls. Rye dodo. Corn Mealdodobbds.	13,332 9,548	6,941 3,206	7,605

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# UNITED STATES COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

VOL. II.

PHILADELPHIA, WEDNESDAY, APRIL 29, 1840.

No. 18,

# Message of Governor Wickliffe, of Ky.

Gentlemen of the Senate

and House of Representatives:

It has become my duty to meet you on the present occasion, as Chief Magistrate of Kentucky, in consequence of one of those afflicting visitations of Providence from which none, however exalted or however virtuous, are exempted. The decease of Governor Clark since the close of the last session of the General Assembly, is an event alike deplored by his family and the State. The one has been deprived of its honoured head, the other of an able and an accomplished statesman. The death of such a man at any time, may well be counted a loss to the Commonwealth; but when we reflect, that he had been selected by his fellow-citizens to discharge the high and responsible duties of Governor of the Commonwealth at an interesting period of her history, I am sure all will unite with me in the expression of an unfeigned regret for his death.

# Finances, Currency and Banks.

I am unable, on the present occasion, fellow-citizens, to greet your meeting with the accustomed congratulations for the prosperous and happy condition of our Commonwealth. While we have abundant cause of thanks to God for His care and His blessings of health to us, we are called to witness with deep regret an embarrasement of the fiscal concerns of our State, threatened with an abandonment of our public works, to experience a derangement of the commercial and monetary concerns of the whole community, which is calculated to prostrate the enterprise and paralyze the industry of our fellow-citizens. Evils of such a magnitude cannot arise from inconsiderable and accidental causes. In part they may be traced to that adventurous spirit of speculation and trade which characterizes our population, always in danger of running into excesses when stimulated and encouraged by a facility of acquiring, temporarily, the means to give it

May we not certainly find abundant cause for the present deplorable condition of the currency of the Union, in the failure on the part of the General Government to perform its high duty of furnishing to commerce and trade a sound circulating medium. In the Congress of the United States, for wise purposes, has been vested the power to regulate the cur-The experience of the commercial world has demonstrated that the use of a mixed currency of uniform value, properly regulated by law, is the most convenient and pro-fitable to trade. During those periods of our own history, when we had such a currency furnished and protected by the only power in our Government competent to furnish and at the same time to protect it, this assumption was verified by an experience of forty years of National and State prosparity. During the times referred to, when the General Government exercised, without passion, that power over the subject which appropriately belongs to the Congress of the United States, we had a currency that challenged the admi-ration of the civilized world. The commerce of the country was not so frequently or so destructively visited by those revulsions to which trade is ever more or less subjected. The prices of labour and the productions of industry were steady and liberal. The banking institutions of the States moved In order to satisfy my own mind upon the subject, and to within their appropriate spheres, furnishing a safe and confurnish the representatives of the people with evidence upon

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venient domestic circulating medium. If tempted by avarice at any time to exceed the legitimate rules of sound and fair banking, they were instantly checked by the fiscal operations of the General Government through an efficient and legitimate agent, acting constantly, equally, and uniformly, upon the whole community.

In the midst of the greatest prosperity, it pleased the administrators of the Federal power, for various motives, to wage war upon the existing state of things, not then avowing their purpose (if such entered into the motives of their action,) to bring the commerce and enterprise of the country to a specie standard, and to declare all other circulation as contraband. The public were told, and a majority confided, that the States, through the agency of State Banks, could furnish a currency as good, if not better, certainly safer and perform all the exchanges upon as reasonable terms as they had been furnished by the National Bank. That war has been successful. The States have essayed, by the agency of local banks, to perform the duties of fiscal agents to the General Government; to furnish a circulating medium to trade, and do the exchanges of commerce. All unite now in the same opinion, that the experiment has been fairly made and has totally failed. And those who were the first to originate the scheme were the first to abandon it, and are now loudest in its condemnation. Shall we again be tempted to try another new and untried experiment, or shall we return to the safe precedents set us by Washington, and pursued by his compatriots, Madison and Monroe

Kentucky, as a State, was found defending the principles of the administrations of those men upon the subject of currency; she was overcome and has been seduced to follow the example of other States in the establishment of State Banks, in which she not only vested her capital, but upon the sound administration of their concerns she has staked her character

as a State, and the prosperity of her people.

In common with the other States of the Union, her Banks have again suspended the payment of specie for their notes. Her citizens are labouring under a severe pecuniary pressure. So far as it relates to the management of the concerns of our own banks, a careful examination of the general condition of their affairs, a strict scrutiny into their liabilities and their means, enable me to say that wisdom and prudence and an ardent desire to continue the payment of specie have marked the whole course of the Directory. Indeed, their efforts to discharge their liabilities have been the cause of much individual embarrassment, and a general complaint throughout the State of the scarcity of money.

No better evidence upon the subject need be required, than a statement of the amount of specie paid at the counter of the banks within the last twelve months, and the reduced amount of the liabilities of the banks to the country since the first suspension. Such has been the universal derangement of the monetary concerns of the United States, arising from a variety of causes, no inconsiderable one of which is the utter inability of the State Banks to perform the business of foreign or domestic exchange, that specie found no resting or abiding place. It became an article of barter or trade, and was shipped and transported from point to point, to furnish a fund upon which the brokerage of the country feasted and fattened at the expense of fair commerce and industrious

which they could rely in any effort which may be made to account for the evils which surround us, and apply any remedy which their wisdom might suggest, within their constitutional powers, I addressed an official communication to the Presidents of each of the Banks, upon being informed of the suspension of specie payments, requesting to be furnished with a statement of their condition-copies of which reports are herewith sent. I have also ascertained that not less than two millions of dollars of specie have been withdrawn from the banks, and at least one million six hundred thousand dollars have been exported from the State within the last twelve or fifteen months. The demand for specie for exportation continued to increase; the Eastern Banks, and the Banks of the States upon our borders, with whom the commercial relations of Kentucky were most intimately connected, having suspended, there was left to the Kentucky Banks (though abundantly able to have weathered the storm, by continuing their heavy demands upon their creditors,) no choice but to suspend. It is a matter of congratulation to be able to say to you, that my confidence in the ability of our banks to meet all their liabilities is firm, and remains unshaken by any developments made since their suspension; and I am persuaded an anxious desire is felt by the managers of these institutions to resume the payment of specie, so soon as the condition of the country shall authorize it.

This suspension, which it is hoped is only temporary, will

enable the banks, in some degree, to relieve the country from that pressure everywhere felt and acknowledged, and by a prudent management of their means, and a devotion of them to the supply of eastern exchange, will afford such a demand for their notes as will prevent a sudden and ruinous depreciation in the only circulating medium of the State. It then becomes your duty, gentlemen, as the representatives of the people of Kentucky, to determine what legislation is necessary at this time to relieve the banks from the penalties and liabilities which they voluntarily assumed-not so much for their own advantage as the protection of the interests and commerce of our State. In whatever may be decided by you as best to be done, (consistent, I know it must be, with a sound public policy and promotion of the interest of the Commonwealth,) I shall with pleasure, render you a cheerful cooperation.

# Financial condition of the Commonwealth.

I am unable, gentlemen, to present you with a flattering account of the financial condition of the Commonwealth. By reference to the books of the Auditor and Treasurer for ten years past, it will be seen that the ordinary expenses of the State have greatly exceeded the amount of the revenue collected. To make up this deficit, the Treasurer has been compelled to overdraw upon the bank from year to year. The amount paid at the Treasury during the fiscal year ending on the 10th October last, over and above the amount of revenue paid, is forty-two thousand two hundred and twentyfour dollars sixty-one cents. The ordinary charges upon the Treasury for the ensuing year, without including any demands which may be created by legislative appropriations during the present session, are estimated by the Second Auditor at two hundred and sixty-nine thousand six hundred and eighty-one dollars and seventy-three cents. The receipts for the same period, upon the present basis of taxation, will be unequal to pay this amount and liquidate the balance now due by the Treasury to the Bank of Kentucky. A state-ment of the fact is all that is necessary to induce the representatives of the people to assume the responsibility of providing a revenue adequate to the reasonable demands upon the Treasury. It is a humiliating condition for a proud Commonwealth to witness her fiscal officer appealing to the indulgence of a Cashier of a Bank for permission to overdraw, in order to pay the demands made upon the Treasury by authority of law. A people as patriotic as the people of Kentucky—possessing the abundant resources which they do, and which are within the reach of industry and enterprise, paying infinitely less amount of taxation upon the aggregate wealth of the State than is paid in any other State in the Union—so far from censuring their representatives, demand of them to exert the powers with which they have

been invested to make their Government independent in all its functions, but especially to establish a State reveaue that shall be equal to the annual wants of the Commonweaith.

Your system of revenue, to be just should be equal. It never should exact from the community more than is wanted for public uses. A superabundance should be avoided for the same motives that a statesman would guard against a deficit for the necessary purposes of free government.

#### Taxes.

Will it be contended by any that our taxes of ten cents upon one hundred dollars are high, when we know that our fellow-citizens of Ohio are paying without a murmur, fifty cents for every one hundred dollars of taxabla property, and that those of Indiana are paying thirty cents? There are various sources of wealth, and many objects of luxury, to say nothing of vice, which invite the Legislature to impose upon them a portion of the burthen of the Commonwealth. Our fellow-citizens desire a stable, safe and equal Government, honestly administered in all of its departments, and they are willing to incur the expenses necessary to maintain such an one. I will not, therefore, permit myself to doubt the course which you will pursue upon this subject.

#### Revenue System.

Your revenue system, as it now exists, if no increase in the opinion of the Legislature, should at this time be made, requires amendments and revision, in order to insure its equality and prompt payment into the Treasury. A radical defect exists in the mode of the appointment of the assessors of tax, and their compensation. Complaints of unequal, if not unfair, valuations of property for taxation everywhere exist! Persons wholly incompetent are often selected by the county courts, for reasons other than their fitness for the station. The power vested in the county courts of increasing the compensation, when their judgment or discretion is the sole guide, is often exercised more in reference to favouritism for the commissioner than the extra public service readered. This may be illustrated by a comparison of the size, population, and amount of taxation in the counties of Scott and Shelby. The amount paid for taking in the list of taxable property in the county of Scott, for 1839, is four hundred and fifty dollars—the amount of revenue to be collected is six thousand seven hundred and twenty dollars and fortynine cents; amount paid for same in Shelby, is three hundred and seventy-five dollars-amount of revenue in same is ten thousand three hundred and twenty dollars and fifty cents. There must be something wrong in the system. The County Court of Scott most assuredly allowed too much, or that of Shelby has not allowed enough.

It has occurred to me that if the office of assessor for each county was created by law, to be filled as other offices, with power to appoint his own assistants—more uniformity in the valuation of estates and less expense would be the result. Besides, it would relieve the County Courts of some of the duties and responsibilities imposed upon them by the Legislature, not altogether compatible with the original design in the establishment of that branch of the Judicial department of the Government.

Duties of the Commissioners and of the Clerks of the County Courts.

There exists in the form of the Commissioners' books, as now prescribed, and in the law regulating the duties of the Commissioners and of the Clerks of the County Courts, a defect which can only be remedied by legislation. The recent discovery of a fraud practised upon the Commonwealth, for a series of years, by an alteration of the copy of the Commissioners book, after it had been copied by the Clerk for the Auditor's office, and the numerous mistakes which have been committed in adjusting the amount due from Sheriffs, which are daily developing themselves, have convinced me that a strict investigation into the subject should be made by the Representatives of the people, and the proper corrective applied. The annual reports of the Auditors and Treasurer, which will be submitted to you in a few days, will furnish

you a more detailed and satisfactory statement of the receipts and expenditures of the past year.

The condition of the public offices, not only as to the manner in which the duties have been discharged, which I am sure will meet your approbation, but particularly the buildings in which they are kept, invites your examination. The daily and hourly exposure of the public archives of the State, including the records of titles to land granted by the Commonwealth of Virginia and Kentucky, to the imminent danger of destruction by fire, should elicit from the Legisla-ture some provision by law for their greater security.

# Lexington and Ohio Railroad Company.

There is one item of expenditure during the past year which requires an explanation. Upon the 11th day of March, 1839, Gov. Clark received a communication from the President of the Lexington and Ohio Railroad Company, informing him that the company would be unable to pay the interest then falling due upon their loan for which the State stood pledged, and expressing an opinion that it was highly probable the company would be unable to pay anything in future. Gov. Clark directed the amount to be paid out of the State Treasury, being of opinion that it was not a charge upon the Sinking Fund. Upon the 7th September I address the President of the company, and requested that he would take steps to reimburse the Treasury the amount advanced, and relieve the State, by the prompt payment of the future instalments of interest, from any farther liability. His answer was, that the company were unable to pay. Influenced by the motive which actuated my predecessor—that of saving the credit and preserving inviolate the faith of the State -I directed the payment of the fall instalment of interest. The whole amount paid by the State is about \$8,000. Copies of the correspondence between the Executive and President of the company are sent you with this communication, to-gether with the report of the President of the company, recently made, of the condition of the affairs of the company, that you may determine not only upon the propriety of the course which necessity forced the Governor to adopt, but also upon the expediency of at once proceeding, under the provisions of the act authorizing the endorsement of this debt by the State, to sell the road and the effects of the company, or so much thereof as will pay the debt and interest, and release the Commonwealth from all further trouble and liability upon the subject. A sale has not been directed, because I thought it was due to all concerned, and to the Legislature particularly, to await any action which they might take in the premises.

# Sale of the State Bonds.

His Excellency, Governor Clark, appointed Jas. M. Bullock, Esq. as agent of the state to make sale of the state bonds authorized and directed by the law of the last session. This gentleman visited New York early in the season to execute the trust confided to him. He prolonged his stay until the month of October—using all the means consistent with a proper respect for the character of the state, and a due regard to the interest of the Commonwealth, to effect a sale upon the terms prescribed in the law under which he was appointed. No sale could be made upon terms which the state ought to have accepted. It was thought wholly useless for him to have visited Europe upon this business. There has been no demand for state stocks the past season, either in the market of the United States or of Europe. The course pursued by the agent of the state, in declining a sale upon the terms offered by some of the capitalists and moneyed institutions of New York, and particularly his timely expose in the New York journals of the real condition and amount of public debt owing by Kentucky, has met my entire approbation. Though he has been unable to serve the Commonwealth by sale of the bonds, it must be highly gratifying to him, and to you also, to know that he has been instrumental in some degree in placing the credit of the state in a osition well understood and duly to be appreciated. A confidence not only in her ability, but in her integrity and disposition as a Commonwealth, to fulfil all her engagements,

has been created abroad, which I hope none will be found parricidal enough to destroy at home.

## Internal Improvements.

The failure to realize the amount contemplated by the act of last year to provide for the internal improvement of the state has been the cause of much embarrassment to the board They have consequently been unable to of public works. execute fully the duties enjoined upon them by the acts of the last Legislature. The public works under contract have not been advanced with that rapidity which was desired and anticipated by the General Assembly. With the aid afforded by the Banks of the state, under the provisions of the law authorizing the Board of Internal Improvement to borrow money, by and with the approbation of the Governor, they have been enabled to continue steadily, though not rapidly, their operations upon the public works under contract at the close of the last session. It was just and wise in the board, in letting to contractors the new works, required by law positively to be put under contract this year, to stipulate with the contractors that they were not to commence the work until notified by the board that they were in the possession of funds to meet their estimates.

The state is still in arrear to contractors upon tumpike roads and upon the rivers. To enable the board to complete some of the most important public works upon the Kentucky river by the meeting of the legislature, and to fulfil their engagements to public contractors for work done, an effort was made to sell a portion of the state bonds to the citizens of Kentucky, which has proved partially successful. The amount thus to be received and the amount borrowed of the Banks will, in some degree, relieve the contractors, and ena-ble the state in part to comply with its positive engagements

with them.

It is with much satisfaction I am authorized to state to you that three locks and dams upon the Kentucky river, between Frankfort and the Ohio, are in such a state of forwardness that the navigation will be opened in a very few days. A practical illustration of the utility and importance of the improvement of our rivers, by locks and dams, will then be presented to the representatives of the people, which will do more towards removing the objections urged against it, than all the arguments of its most ardent and sanguine friends—an exhibition which, by its own influence, will overcome much of that honest prejudice which exists in the community. It must be matter of deep regret to every true friend of his country, if at this crisis in the affairs of the Commonwealth, any one, preferring the success of a political party to the improvement of the physical and moral condition of his own state, should be found exerting his influence to increase and excite unjust prejudices in the public mind against a system which is fraught with such rich blessings to our state. The legislation of Kentucky, having for its object the improvement of our roads and rivers, owes its origin to no par-tisan feeling in our councils. It was conceived in a spirit of patriotism, and has been sustained by a just pride to keep pace with our sister republics in the march of improvement, and in the race of state prosperity. All parties have yielded to it an honourable and disinterested support, guided and influenced by a laudable ambition to place Kentucky where she deserves to stand, pre-eminent as a member of the consederacy. Neither of the political parties which have unfortunately divided the Commonwealth upon questions of national policy, has a right to claim the system as its own, or to visit its evil consequences, if any, upon its antagonist. It should be the pride, as it is the duty of all good citizens at this time, to unite their exertions in the application of all the means and the resources of the Commonwealth to the completion of the works which are under contract. The system. though obnoxious to the charge of defects, promises good to the whole community, and if not abandoned by its friends, will, in the end, shed its advantages and diffuse its blessings thoughout our whole Commonwealth-one which will develop the hidden resources of the state, compel the mountain and the valley to yield up their treasures to the industry and enterprise of man that he may make them minister to his comfort and happiness, and increase the aggregate wealth

and power of his state. Who among us will falter in such an enterprise? Though checked for a time in its onward march by embarrassment and difficulties, brought upon the country by overtrading or bad legislation, its friends have but to look steadily at the great objects they have in view to cheer them on to the final consummation of measures, which, in the end, will commend themselves to a grateful country. It should be the policy of the friends of this system not now to engage in new objects or involve the state by new contracts for public works. When matters shall right themselves—when confidence shall again be restored, and the means can be attained, Kentucky owes it to herself to carry out the system, until each portion of the state shall be made to feel its advantages and with pleasure acknowledge the wisdom and revere the patriotism which spoke it into existence. Alarmists upon this subject, I am fully aware, exist in the community. They have existed in every state during the progress of any great public work. The projector of the New York canal was pronounced mad by his countrymen for a season, and not until the completion of that great undertaking was the wisdom and forecast of her Clinton acknowledged by a grateful Now, as then, the effective means employed to deter, is the immense debt created. Then, as now, the amount of the debt was magnified.

# Public Debt of Kentucky.

A statement of the public debt of Kentucky at this time with the means of payment, may not be deemed inappropri ate. The first debt created was two millions of dollars which was vested in bank stock. The stock is worth the debt, and will ultimately pay it. The amount of debt created for purposes of internal improvement, and for which the bonds of the state are at this time held by individuals, is one million seven hundred and sixty-five thousand dollars.-Kentucky received of the United States one million four hundred and thirty-three thousand seven hundred and fifty-seven dollars and thirty-nine cents. Eight hundred and fifty thousand dollars of this sum was vested in internal improvement bonds, and constitutes now the Common School Fund; the remainder was vested in bank stock for the use of the state. If this be a debt, Kentucky owes it to herself, and it should not therefore be charged against her. It may then be stated s above, that the whole amount of debt which she owes to individuals for bonds sold, is one million seven hundred and sixty-five thousand dollars. The Commonwealth now owns in bank stock, exclusive of the two millions originally subscribed, one million seventy thousand nine hundred dollars, which leaves a balance due by the state to be liquidated by the sinking fund, when it becomes due, of only six hundred and ninety-four thousand one hundred dollars. This amount is exclusive of the sum borrowed of the state banks, which on the 10th of October did not exceed two hundred and fifty thousand dollars. Is this a debt of sufficient magnitude to alarm the statesman and deter him from any further effort to improve the face of his country, to render the natural canals which God and nature have created for us, subservient to agriculture, manufactures and commerce?

# Internal Improvement.

There has been expended by the state upon all works of Internal Improvement, including appropriations made by the state of funds derived from the Bank of the Commonwealth, three millions one hundred and eighty-two thousand and forty-three dollars. There are now completed and in use four hundred and sixty-four miles of turnpike roads, under contract, and in a state of forwardness three hundred and forty-mine miles more; making in all eight hundred and thirteen miles of road.

Upon Green river two locks and dams have been finished, and the third will be completed by the first of January, 1840, affording one hundred and twenty-eix miles of constant and safe navigation to the trade of that interesting portion of the state.

Upon the Kentucky river three locks and dams are nearly completed, and will in a few days, give upon that river near eighty miles of safe navigation from its mouth. Other locks and dams upon the three rivers are in a state of construction.

Can it be said by any one that the funds of the state have been wasted and squandered? If any shall doubt the practicability of the improvements, let him pause but a few days, when he shall witness the operation of the works on the Kentucky, and all his doubts and difficulties will be removed. If he doubts the utility, I invite him to consult the inhabitants of Green river, who have witnessed the safe navigation of that stream at a season when that of the Ohio was obstructed by shoals.

Shall we, fellow-citizens, take counsel of our fears-abandon those noble enterprises—sacrifice all that has been done and expended, and degrade ourselves in the estimation of our sister states? Better counsels I hope will guide your deliberations on this interesting subject. If all the turnpike roads under contract, and the whole improvements contemplated upon the three rivers were completed, the additional sum required to be paid by the state is only five millions four hundred and seventy-four thousand two hundred and seventy-nine dollars; add to this additional sum the balance of six hundred and ninety-four thousand one hundred dollars, which the state now owes over her means of present payment, the whole debt would be six millions one hundred and seventy-thousand three hundred and seventy-nine dol-What is this sum to the resources and wealth of the State of Kentucky, whose taxable property is now valued at two hundred and seventy-five millions? This amount expended, and what are the results? We shall then have completed and under travel, eight hundred and thirteen miles of road, and eight hundred and fifty-three miles of slack water navigation, suited to steamboats of 200 tons, penetrating our state from its Ohio border to its eastern mountains in the three grand divisions of her territory.

I forbear to speak of the whole advantages which we have a right to anticipate from the completion and use of these works. When the improvements upon the Kentucky river shall reach the mineral regions, and the sait, the iron, and the coal, which there everywhere abound, shall be disembowelled from the earth and enter into the consumption of Kentucky, and take the place of those minerals now imported from Virginia, Ohio and Pennsylvania, we shall feel and duly appreciate some of the advantages to be derived from this expenditure of public money. At the head of this contemplated navigation is found the means of manufacturing salt sufficient for the consumption of five such states as Kentucky, now locked up and adding but little, if any thing to the wealth of the state.

Does it comport with the principles of a sound political economy, that our citizens shall continue to pay tribute to other states, to whom we sell nothing for this essential article of consumption, when there is found within her own territory the means of supplying her own wants, and of rendering tributary to her, other portions of the Union? You, gentlemen, as the representatives of the people, and as guardians of the public interest, must assume the responsibility of now determining the future action of your state upon this vitally interesting subject. In that decision, I invoke, for our common country, the exercise of your best judgments, divested of all extraneous feeling or political passion.

# Condition and resources of the Sinking Fund.

To enable the Legislature to determine upon the mea sures best to be pursued at the present crisis, I have thought that a statement of the condition and resources of the Sinking Fund, in anticipation of the annual report of the Commissioners, might not be unacceptable. The amount on hand on the 13th December, 1838, was fifty-five thousand and seventy-five dollars and forty-nine cents; amount received from December 13th, 1838 to November 13th 1859, two hundred and forty-nine thousand seven hundred and eight dollars and sixteen cents-total amount, three hundred and four thousand, seven hundred and eighty-three dollars and sixty-five cents: deduct amount expended during same time, two hundred and fifty-five thousand five hundred and eighty-eight dollars and eighty-five cents, which will leave, now on hand, forty-nine thousand one hundred and ninety-four dollars and eighty cents; to which add the probable amount to be received in the year 1840, two hundred and twenty-one thousand five hundred and nine dollars, and deduct amount to be expended in the same time, one hundred and forty-seven thousand dollars, will leave on hand, at the end of the ensuing year, one hundred and twenty-three thousand seven hundred and three dollars and eighty cents. The importance of the further increasing and strengthening this fund was forcibly brought to the consideration of the Legislature by my predecessor, to whose message upon this, as well as upon other subjects requiring your attention, you are respectfully referred.

# Proceeds from the Sale of the Public Lands.

In the pursuit of the means to meet the exigencies of the public service at this time, permit me to direct your attenton to the just claim which the States have upon the Federal Government to the distribution of the net annual proceeds arising from the sale of the public lands. The right of the States to this fund is recorded upon the statue books of the nation, and is one which they should never surrender, as long as the right of petition and remonstrance is recognised by the Constitution, or the voice of freemen is heard to speak through their representatives in the National Legis-

#### Education.

The interesting subject of Education will engage your attention during the present session. I will not in this communication fatigue you with any arguments in favour of general education. At this enlightened day it is matter of astonishment if any man be found opposed to popular instruction. A government like ours, founded upon public opinion, depending upon the virtue and intelligence of the people for its duration and just administration, is bound by every consideration of duty and the principles of self-preservation to provide the means and prescribe the manner of public instruction, so as to render it convenient and accessible to the whole community. Kentucky has resolved to make an effort in the cause of Common Schools. The outlines of the system, proposing to combine the meams of the Government with those of individual and voluntary taxation, are delineated in the law of 1838. A fund which now produces an annual income of fifty thousand four hundred and fifteen dollars, has been set apart for this laudable purpose. It would be sound policy in the Legislature to increase this fund and make it efficient in the cause of education. There is no provision by the existing law for accertaining the whole number of children within the State, of the age designated in the law for the establishment of Common Schools. The superintendent, whose official labours have been incessant the past year, is of opinion that if the number of children had been reported to the Board of Education, several Common Schools, in various parts of the State, would now have been organized and in successful operation. His annual report to you will, more in detail, point out the legislation necessary.

There is one desideratum in the system, which, while it continues, must render it difficult of general diffusion. There is no provision for the education and instruction of teachers for Common Schools. A capacity for teaching, though not wholly created by education, is certainly increased and made useful by instruction in the art of successfully communicating knowledge to children. Would it not be well to appropriate a portion of the annual income of the School Fund to the establishment of a Professorship in the State University, for the purpose of educating Common School teachers! This would enable the State, through her University, to educate, annually, a sufficient number of young men to supply the demand for teachers, as the system shall progress in its organization and adop-

tion by the people.

# University of the State.

I will not allow myself to entertain the opinion that the Legislature of Kentucky intends to abandon the University of the State. If there was nothing of character and State pride involved in the consideration of this subject—if it were a mere matter of dollars and cents to be calculated, the

interest of the Commonwealth and the principles of a just economy would be consulted and promoted by providing, the means for educating within her own territory, under her own supervision, the youth of the State. If the same amount expended in a single year by citizens of Kentucky in the education of their sons in the Colleges and Universities of other States, were profitably invested by the Legislature, it would place the University of the State in a condition to meet the demands of the community, and to command the attention and patronage of the States and Territories in the whole valley of the Mississippi.

Shall Kentucky be the only State in the Union who cannot boast of her State University? Will you continue longer the practice of sending our young men to be educated in the schools and colleges of other States, and have instilled into their minds principles at war with the domestic institutions of their own State—principles opposed to those of the constitution and laws of the Commonwealth? If there are objections to the organic laws of the University, amend them —If objections exist as to its present location, change it; but I ask you in the name of our common country, in behalf of the cause of science and letters, that you make it, in reality, an institution worthy of the State which professes to claim it, and enable it to minister to the wants of the community in the promotion of the cause of education.

# Science and Art of Agriculture.

Connected with this subject of general education is another which I commend to your favourable consideration—the efforts now being made by the many societies in the State to improve the science and art of agriculture. Kentucky is, and must ever be, an agricultural State. Her wealth and prosperity mainly depend upon the productions of her soil and labour. A State society has been formed for the purpose of combining and concentrating effort and talent in this great cause. These efforts I hope will meet your favourable consideration. When we reflect that much the largest portion of the State revenue is derived from the farming class of the community—is it not due to them that a portion of it should he expended in founding a system of agricultural instruction, that will, while it elevates the intellectual and moral character, teach the practical farmer how to extract from the earth, with the least possible labour to himself and injury to the soil the greatest amount of product—how to develop the latent energies of his farm—"to cause two blades of grass to grow where one had grown before," and by the combination of knowledge and skill with industry and labour, increase the wealth and resources of the State?

# Relations of the citizens of Kentucky and Ohio.

The difficulties and practices which threatened to disturb the peaceful relations of the citizens of Kentucky and Ohio, residing upon the Ohio border of the two States, (differences having their origin in that reckless spirit of fanaticism upon the subject of slavery which has well prepared those under its influence to light the torch of servile war) have, in a great measure, been obviated and suppressed by the timely and well conducted mission of Messrs. Morehead and Smith, under the resolution of the last Legislature. The satisfactory expose made by these gentlemen to the Ohio Legisla-ture, of the grievances of which our citizens justly complained, resulted in the passage of a law which promises greater security to the citizens of Kentucky in the enjoyment of their right of property in their slaves. The penal sanctions of this law, if enforced by the authorities of Ohio, (and we have recent proof, by the conviction and punishment of the notorious Mahan, that her Judicial tribunals will enforce the execution of it,) are sufficient to deter those unprincipled agitators from all attempts to violate the acknowledged rights of the citizens of Kentucky, and thereby endanger that peace between the two States which it is the interest and duty of both to cultivate. The report of the Commissioners to the Executive, and a copy of the law of Ohio referred to, are herewith sent.

# Circulating Medium-Rate of Interest.

pride involved in the consideration of this subject—if it A medium of fixed value, by which the price of labour is were a mere matter of dollars and cents to be calculated, the to be secertained and the exchanges of property are effected,

has been regarded as essential in every commercial community. In my opinion, a sound political economy requires that a circulating medium should never be treated as a commodity, and become the subject of barter and sale; be made to vary in the value of its use, as the cupidity of the capitalist and money dealer shall dictate to the necessities of the industrious and enterprising citizen. It forbids that what is designed to be a uniform test of property, should, like property, be regulated in its value by the laws of demand and supply. Hence we find that, in every country where commerce and trade are regarded as worthy the protection of law, where credit enters into the business transactions of the community, laws have been made to fix the rate of interest upon money, and prescribe the penalties against their violation.

It is when revulsions in trade take place, when misfortune overtakes the honest and enterprising man in times like the present, the usurer, who adds but little by his labour to the wealth or happiness of society, gluts his appointe and fills his coffers at the expense, and not unfrequently upon the ruin, of the laborious and industrious portion of the community. I, therefore, respectfully recommend to the General Assembly the propriety of revising the laws against usury. If the interest upon money, as now regulated by law, be too low, increase it; but at whatever rate the Legislature has declared it shall be, let that be the standard, and prohibit by adequate penalties, its evasion. The unfortunate victim of the usurer, seldom has the moral courage to avail himself of the present provisions of the law made for his protection; but if the excessive interest exacted was forfeited to the Commonwealth, and an appropriate remedy prescribed by law, public sentiment would sustain and enforce its execution.— We might then hope to see much of that public and individual suffering, arising from the heavy exactions of the moneylunder, disappear from the transactions of commerce.

#### The Penitentiary.

The Penitentiary is managed by the present keeper, under the existing laws, in a manner highly creditable to him and to the State. His treatment of the convicts is as humano as is consistent with the objects designed by their confinement. They are as well fed and clothed as the law which prescribes his duty upon this subject requires. The cells used at the present time are insecure, and wholly unfited as places either of punishment by solitary confinement, with a view to reformation, or as places of rest from daily labour.

Under the provision of the act of the last session, the

Under the provision of the act of the last session, the Commissioners of the Sinking Fund directed the building of two hundred and fifty new cells, which are now in progress. In connexion with the new cells, under a law of a previous data, to erect a building for an office and store-room. The superintendent has been directed so to construct the office, that the second story thereof may be converted into an arenal, for the safe keeping and preservation of the public arms. This additional room will cause but little, if any, increased appenditure.

# Public Arms.

Some knowledge, derived from personal observation in various parts of the State, induced me to believe that a great pertion of the public arms, which have been distributed to militia companies under former and existing laws, has been lest or destroyed. A letter was addressed to the Quarter Master General, desiring information upon this and other subjects pertaining to the duties of his office. His report, in answer to this communication, will give you the information mecomary to enable the Legislature to adopt such measures as may, in their judgment, remedy the evil which is found to exist. All necessary steps will be taken to obtain the amount due for the arms of the State, represented by the Quarter Master General to have been delivered to the United States during the late war, and which have never been returned.

The report of the Adjutant General gives all the information in the possession of the Executive, connected with the business assigned him by law. The suggestions which he makes are worthy of legislative consideration. The transfer of the duties now performed by the Secretary of State, con-

nected with the militia service, to the Adjutant General's office, would be appropriate, and at the same time relieve that officer of a portion of his labours, which have of late become onerous and are constantly increasing.

### Mode of summoning petit jurors.

The laws prescribing the mode of summoning petit jurors have proved highly beneficial to the administration of justice, and have commended themselves to public approbation.—
They need amendment in some of their details. The clerk should be required to report to the auditor, at the expiration of each term of his Court, an account of the settlement made with the trustree of the jury fund; and the trustee should be required to pay over, under adequate penalties, any balance which remains in his hands at the end of the term.—
This would enable the auditor to keep his accounts regular, and to act as a check upon clerks and trustee.

# Aliens and Strangers.

The demand for labour upon the public works—the inducements presented by our climate and soil, and the nature of our government, have invited within our borders many aliens and strangers who have died within the state. Their kindred, who would have a just claim upon their estates, see unknown—persons have administered upon them, and hold them without the shadow of claim founded in justice or right, other than that of being administrator or executor. I would respectfully suggest the propriety of the passage of a law requiring, in these and all similar cases, that the administrator pay the money into the state treasury, to be kept for the distributees, upon proper application being made.

#### Vacant Lands.

There is one other subject to which I invite the attention of the Legislature before I close this communication. It is to the laws now in force authorizing the appropriation, by grant, of what is called the vacant lands within the Comm wealth. It was the intention of the Legislature, and they declared it in the law when they authorized the appropri of land by Kentucky warrants that land which had be patented heretofore under the laws of Virginia and Kesstacky should not be subject to new appropriation. It has now b come a trade in some sections of the state to appropriate all the lands which are found unoccupied by the owner as vaca land. The titles thus acquired are sold to the unins citizen, who, ignorant of the fraud, settles upon the had d another, believing it his own. Numerous instances exist where the land of the widow, or the descendants of him who purchased and paid for it with his blood, freely shed in defence of his country, have been appropriated, under the existing laws, at ten cents per acre. This system, if control ued, will again involve our population and land titles in legal contestation, and renew the evils which were entailed an us by the unwise and improvident land laws of Virgin Does it comport with the high character for justice, w Kentucky proudly asserts, that she knowingly, persuits he citizens to appropriate, as vacant, the land which has been patented for half a century, and which, in many instances, perhaps, constitutes the only heritage of a descendant of some ancestor of revolutionary memory?

With an ardent desire that your legislative labours must under the blessings of Providence, tend to promote the lampiness and advance the interest of our beloved country. I tender to you, gentlemen, my cheerful co-operation in the performance of your public duties.

formance of your public duties. Respectfully, yours,

# CHARLES A. WICKLIFFE.

Old Vessel.—The ship General Jackson, which has cleared at this port for Liverpool, can be traced back to 1765, making her 75 years old. She was originally a Passuguese ship, built in the East Indies, of Teak wood: taken by the English, and captured last war by the True Blooded Yankee, a private armed schooner, belonging to R. I. owned by J. D. Wolf, Esq. She still belongs to his sone. More wonderful still, her bottom plank was never caulked.

Sav. Georgian.

# New Tariff, or duty on Crudo Saltpetre.

We give below a copy of a circular from Mr. Barker, the comptroller, to the Collectors of different ports in the United States. By this document it will be perceived that he endeavors so to wrest the meaning of the Tariff of 1832, which declares Crude Saltpetre to be free, as to require a duty of twelve and a half per cent. ad valorem on that article. And this has actually been exacted during the last week.

Circular to Collectors, Naval Officers, and Surveyors.

TREASURY DEPARTMENT, > First Comptroller's Office, March 21, 1840.

Sir:—The question as to the description of imported Saltperte, liable to, or exempt from duty by law, having been brought before this office from various quarters, a careful examination of the subject has been instituted, with a view to

its determination upon just and legal grounds.

From information derived from intelligent officers of the customs, experienced merchants, scientific and practical chemists and manufacturers, and the books treating on the subject, confirmed by personal inspection and analysis, I am of opinion that the Saltpetre of commerce, such as is usually brought in bags from India, is not, in point of fact, crude, a portion of the earthy substance in which it is found being removed by artificial process; and that, on the other hand, it cannot be considered refined, within the meaning and intent of the law, it still retaining a portion, greater or less, of impurities, necessary to be removed before it be fit for the uses of refined Saltpetre, or be recognised as such, in the lan-guage of trade. The frequent and adverse representations and remonstrances of parties interested in the article, either as importers or manufacturers, having also led to a thorough re-examination of the laws, it is conceived that an erroneous opinion has heretofore generally prevailed as to their true bearing on the subject.

By the act of 27th April, 1816, there was levied upon all kinds of Saltpetre an ad valorem duty of seven and a half

per centum.

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The act of 22d May, 1824, levies a duty of twelve and a half per centum ad valorem upon all articles not therein specified, and these pay a duty of seven and a half per centum under the act cited.

The same act specifies refined Saltpetre as liable to a spe-

cific duty of three cents per pound.

The act of 14th July, 1832, specifies crude Saltpetre as

exempt from duty:

It necessarily follows that the article now in view, being of an intermediate character, and neither crude nor refined in the true sense of the terms, is withheld in its general designation from classification with either of the specified articles, and consequently remains by law liable to the duty of twelve and a half per centum ad valorem.

To determine, therefore, the true character of Saltpetre for revenue purposes, it only remains for the public appraisers, who are by law constituted judges of the fact to ascertain whether the article in question contains or is freed from impurities, technically called refractions; in order to which it is suggested that the nitrate of silver be used as a proper and sufficient test.

and sufficient test.

Respectfully,

(Signed)

J. N. BARKER, Comptroller.

It appears from the above that the Comptroller admits the Saltpetre in question not to be what is meant by the law as reflect Saltpetre—but he thinks it is not Crude Saltpetre, and gives his reason as follows: "I am of opinion that the Saltpetre of commerce, such as is usually brought in bags from India, is not in point of fact Crude, a portion of the earthy substance in which it is found, being removed by artificial process." Now this reasoning is evidently founded on a mistaken notion as to the original state or condition in which this substance is found. It implies that Saltpetre is obtained as a distinct body, an article of commerce, without

any "artificial process." Whereas it only exists thinly diffused through portions of earth from which it is extracted by liziviation or leaching, and we believe, is never found in the richest Seltpetre earth in greater proportion than from five to ten parts in a hundred.

Saltpetre is produced in Europe, and South America; but that imported into the United States, comes almost exclusively from India, where many tracts of land are strongly impregnated with it. Artificial Nitre or Saltpetre beds are formed in some parts of Europe by mixing animal and vegetable remains with calcareous and other kinds of earth, which undergo a process of putrefaction. After this the earth is taken up and leached, and the water comes out thinly impregnated with Saltpetre and other salts contained in the lixiviated earth. This is evaporated by boiling, and a brownish, imperfectly crystalized substance is obtained, consisting of Saltpetre, mixed with a portion of common salt, nitrate of lime, and some other salts. This is Crude Saltpetre, and in its crudest state.

These foreign salts are separated from the Saltpetre by frequent crystalizations, or by washing slightly in water, which takes up the marine and other salts more easily dissolved than the saltpetre, and leaves that. This is called refining, which consists in disengaging the saltpetre from other salts and foreign bodies with which it is combined, and not im freeing it from "the earthy substance in which it is found," as the Comptroller seems to suppose, which is done by leaching as stated above.

The process of obtaining Saltpetre in the different provinces of India is substantially the same. Portions of earth from one to two acres are relected, which have been frequented by cattle, and are found by a frosty efflorescence, on the top to be strongly impregnated with nitre. The surface is scraped off. In a few days the same frosty appearance is manifested, when the surface of the ground is again scraped off, and so on.—This earth is placed in a kind of tub about three feet in diameter and a foot or two high with a hole in the bottom, and trodden down hard, then hot water is poured on, which dissolves and brings off the nitre and other salts. This brime is boiled in small jars or kettles, and then suffered to cool, when a portion of the salts is found crystalized. The liquid is again boiled and cooled, when a still further portion of the Saltpetre is obtained and so on about three times, and the product is Saltpetre in its crudest state.

The Comptroller is therefore mistaken as to the meaning of the word crude Saltpetre, technically speaking, which must undergo a process of purification from its natural condition before it can be known as a distinct body. For it is believed that Saltpetre earth is not Saltpetre and was never so called. But were this not the fact, he is equally at fault, for the law must be interpreted to mean by crude Saltpetre what has been usually meant by this term in the language of commerce, and what has been imported as such. And he surely will not pretend that Saltpetre earth has ever been imported as crude Saltpetre, or any article other than that commonly known as such. How then can it be pretended that the common crude saltpetre of commerce, known and recognised as such for fifty years is neither crude nor re-fined Saltpetre, for both of which the Tariff provides, but a nondescript article, not mentioned in the present tariff, but coming under the general head of things that could not be thought of or described, and therefore with them subject to a general ad valorem duty of 12 1-2 per cent.

One word as to refined Saltpetre, which is subject to a specific duty of three cents a pound. It has already been stated that the process of refining is performed by frequent crystalizations. When the Saltpetre is dissolved in boiling water the foreign substances may be precipitated to the bottom and the fluid be drawn off from it with a syphon, which when crystalized, will be much purer than before. When this process has been so often repeated as to render the article fit for making gunpowder, it may fairly be considered refined in the meaning of the law, and not before. For if the article be purified to any extent short of this, it must undergo further refining. The expense of this is not only the percentage of alley, or loss of weight by the foreign ingredients

separated from the pure nitre—but the cost of the fuel, the labour and the appearatus used, as well as the waste of the good material in the process of refining.

As the manufacture of gunpowder, is the principal use for refined Saltpetre, it is believed that such, and such only as is fit for this use without further purification can fairly come within the meaning of the law as subject to duty in any manner.—Boston Daily Advertiser and Patriot.

#### TARIFF.

# CONSULAR CERTIFICATES.—NOTICE.

Custom-House, Collector's Office, New-York, April 11, 1840.

The undersigned has received the annexed Circular, which is published for the information of parties interested.

J. Hurr. Collector.

Circular to Collectors of the Customs.

Treasury Department, April 4, 1840.

Representations have been made, from time to time, to the department by the United State Consuls, of a non-compliance on the part of foreign owners and shippers of merchandise to this country, with the requisitions of law, and the regulations prescribed in the circular instructions heretofore issued to the collectors of the customs, in regard to the verification of invoices.

It therefore becomes proper again to urge upon the officers of the customs the exercise of strict vigilance and circumspection in this particular, and to call their special attention to the provisions of law on the subject, as well as to the circular instructions issued in accordance therewith.

Under the provisions of the act of Congress of the first of March, 1823, the invoices of all goods imported, and subject to ad valorem duty, belonging to persons not residing in the United States, are required to have the cost and charges therein stated verified by the oath of the owner, and duly authenticated by the certificate of a United States Consul. In default thereof, the consignee, importer or agent, is required, by the tanth section of the act before mentioned, to give bond and surety to produce, within a specified time, the invoice properly sworn to and authenticated, as required by the act.

Where invoices are made out in a foreign currency, the value of which has not been fixed by the laws of the United Sates, whether of goods free of duty or those paying a specific or ad valorem rate of duty, certain regulations were established by the President, under the authority contained in the proviso to the sixty-first section of the act of 2d of March, 1799, which are prescribed in the circulars of the department, dated the 14th of May and 16th of August, 1831, and 16th of October, 1832.

By these regulations, each invoice is required to be accompanied by a consular certificate, stating the true value of such currency in Spanish or United States silver dollars, and in default thereof, bond is to be given for its production within the time mentioned in the circular of October, 1832, by the importer, consignee or agent.

There is reason to believe, that either negligence has been committed, or too much forbearance exhibited by some of the collectors, where the parties have omitted to comply with the requirements of their bond. The penalty of the bond should in all cases be enforced whenever incurred; otherwise, these obligations will be disregarded by the parties, and considered as mere matters of form, and the intention of the law and regulations thereby entirely frustrated.

LEVI WOODSURY, Secretary of the Treasury.

# Law Case.

SUPERME COURT, Boston, March, 1840.

Whaling Ships.—William Bishop vs. James Shephard. This was an action brought by a father to recover, for the wages of his minor son, who shipped with the defendant to go on a whaling voyage, without his father's consent. Itappeared that the son presented to the defendant, before signing the shipping papers, a paper giving him liberty to go, and purporting to be signed by his father. This paper was forged. The son deserted the ship in a foreign port; and in this action the father sought to recover his whole wages, on the ground that the son had no right to ship without his consent, the shipping papers as to him were void: and that it was no bar to his recovering his wages, that, by those papers, desertion worked a forfeiture of all wages.

The Court decided, that a minor who shipped on a whaling voyage, was not bound by the shipping papers; and as his father had a right to his services, he could recover in this form of action. But they further decided that he could not recover the son's wages of the master of the ship, who was the defendant in the present case. His remedy was sgainst the owners. Whaling voyages, the Court said, were placed in law upon a different foundation from common mercantile voyages. In the latter, the seamen had a triple remedy; (1) against the master, (2) against the owners, (3) against the ship. In such voyages, the master was liable upon the well known principle, that freight is the matter of wages, and the master has a right to collect it. But in whaling voyages, the master stands in a measure upon the same footing with the seamen, all of them sharing the profits.

The Court added, however that they would not decide whether the master would be liable on an express contract with the seamen, as the decision of that question was not necessary in the present case.—Daily Advertiser.

# [TRANSLATION.]

# Legalization of Papers by French Consuls.

Panis, March 7th, 1840.

Sir, The ministerial instructions directed to your Consulate General, in the month of September, 1824, had in view to make known that in accordance with our regulations adopted in France, for the execution of the Convention of the 24th of June, 1822, with the United States of America, the merchandise coming from that country could not be admitted at the reduced duties, except, amongst other conditions, they should be accompanied by a special manifest or certificate of origin issued by the collectors of American customs, and legalized by the Consul of France, attesting that they are the product of the soil, or of the manufactures of the Union.

It appears nevertheless, from the reports made to the Minister of Finance, that some time since many American vessels have arrived in our harbours without being provided with this document, or, at least, that the Captains have generally neglected to have it legalized by the Consul of France, and in consequence its authenticity was not sufficiently proved.

However, Sir, the administration of the French customs not wishing to act too rigourously consented that the cargoes thus imported should be admitted with the privilege of the Convention of 1822, if there was no ground to suspect the truth of the declaration: but such an admission was permitted only as provisional, and in imposing on the interested parties the obligation of bonds, to produce within a given time the regular certificate or origin.

I must, therefore, Sir, request you to give public notice to the Commerce of the United States, that nothing has been changed in France in the regulations relative to the operation of the Treaty of 1822, and that, in consequence, all Captains of vessels who may not be provided with a special manifest, legalized by the Consul of France, at the port of clearance, will obtain for his cargo the benefit stipulated in the said Treaty.

I request you to inform me of the means you may have taken for the publication of the present notice. Receive, Sir, the assurance of my most distinguished consideration.

Signed,

A. Terres.

#### Claims on Mexico.

# BY THE PRESIDENT OF THE UNITED STATES OF AMERICA.

# A PROCLAMATION.

Whereas a convention for the adjustment of claims of citizens of the United States of America upon the Government of the Mexican Republic was concluded and signed at Washington on the eleventh day of April, in the year of our Lord, one thousand eight hundred and thirty-nine, which convention, being in the English and Spanish languages, is word for word as follows:

Convention for the adjustment of claims of citizens of the United States of America upon the Government of the Mexican Republic.

Whereas a convention for the adjustment of claims of citizens of the United States upon the Government of the Mexican Republic was concluded and signed at Washington on the 10th day of September, 1838, which convention was not ratified on the part of the Mexican Government, on the alleged ground that the consent of his Majesty the King of Prussia to provide an arbitrator to act in the case provided by said convention could not be obtained:

And whereas the parties to said convention are still, and equally, desirous of terminating the discussions which have taken place between them in respect to said claims, arising from injuries to the persons and property of citizens of the United States by Mexican authorities, in a manner equally advantageous to the citizens of the United States, by whom said injuries have been sustained, and more convenient to Mexico than that provided by said convention: the President of the United States has named for this purpose, and furnished with full powers, John Forsyth, Secretary of State of the said United States; and the President of the Mexican Republic has named his excellency Senor Don Francisco Pizarro Martinez, accredited as Envoy Extraordinary and Minister Plenipotentiary of the Mexican Republic to the United States, and has furnished him with full powers for the same purpose; and the said plenipotentiaries have agreed upon and concluded the following articles:

# ARTICLE I.

It is agreed that all claims of citizens of the United States upon the Mexican Government, statements of which, soliciting the interposition of the Government of the United States, have been presented to the Department of State or to the diplomatic agent of the United States at Mexico until the signature of this convention, shall be referred to four commissioners, who shall form a board, and be appointed in the following manner, namely: two commissioners shall be appointed by the President of the United States, by and with the advice and consent of the Senate thereof, and two commissioners by the President of the Mexican Republic. The said commissioners, so appointed, shall be sworn impartially to examine and decide upon the said claims according to such evidence as shall be laid before them on the part of the United States and the Mexican Republic respectively.

# ARTICLE II.

The said board shall have two secretaries, versed in the English and Spanish languages; one to be appointed by the President of the United States, by and with the advice and consent of the Senate thereof, and the other by the President of the Mexican Republic. And the said secretaries shall be sworn faithfully to discharge their duty in that capacity.

# ARTICLE III.

The said board shall meet in the city of Washington within three months after the exchange of the ratifications of this convention, and within eighteen months from the time of its meeting shall terminate its duties. The Secretary of State of the United States shall, immediately after the exchange of the ratifications of this convention, give notice of the time of the meeting of the said board, to be published in two newspapers in Washington, and in such other papers as he may think proper.

Voi. 11.—35

#### ARTICLE IV.

All documents which now are in, or hereafter, during the continuance of the commission constituted by this convention, may come into the possession of the Department of State of the United States, in relation to the aforesaid claims, shall be delivered to the board. The Mexican Government shall furnish all such documents and explanations as may be in their possession, for the adjustment of the said claims according to the principles of justice, the law of nations, and the stipulations of the treaty of amity and commerce between the United States and Mexico of the 5th of April, 1831; the said documents to be specified when demanded at the instance of the said commissioners.

#### ARTICLE V.

The said commissioners shall, by a report under their heads and seals, decide upon the justice of the said claims and the amount of compensation, if any, due from the Mexican Government in each case.

#### ARTICLE VI.

It is agreed that if it should not be convenient for the Mexican Government to pay at once the amount so found due, it shall be at liberty, immediately after the decisions in the several cases shall have taken place, to issue Treasury notes, receivable at the maritime custom-houses of the Republic in payment of any duties which may be due or imposed at said custom-houses upon goods entered for importation or exportation: said Treasury notes to bear interest at the rate of eight per centum per annum from the date of the award on the claim in payment of which said Treasury notes shall have been issued until that of their receipt at the Mexican custom-houses. But as the presentation and receipt of said Treasury notes at said custom-houses in large amounts might be inconvenient to the Mexican Government, it is further agreed that, in such case, the obligation of said Government to receive them in payment of duties, as above stated, may be limited to one-half the amount of said duties.

# ARTICLE VII.

It is further agreed that in the event of the commissioners differing in relation to the aforesaid claims, they shall jointly or severally, draw up a report stating, in detail, the points on which they differ, and the grounds upon which their respective opinions have been formed. And it is agreed that the said report or reports, with authenticated copies of all documents upon which they may be founded, shall be referred to the decision of His Majesty, the King of Prussia. But as the documents relating to the aforesaid claims are so voluminous that it cannot be expected His Prussian Majesty would be willing or able personally to investigate them, it is agreed that he shall appoint a person to act as an arbiter in his behalf; that the person so appointed shall proceed to Washington; that his travelling expenses to that city, and from thence on his return to his place of residence in Prussia, shall be defrayed, one-half by the United States and one-half by the Mexican Republic; and that he shall receive as a compensation for his services a sum equal to one-half of the compensation that may be allowed by the United States to one of the commissioners to be appointed by them, added to one half the compensation that may be allowed by the Mexican Government to one of the commissioners to be appointed by it. And the compensation of such arbiter shall be paid, one-half by the United States and one-half by the Mexican Government.

# ARTICLE VIII.

Immediately after the signature of this convention, the plenipotentiaries of the contracting parties (both being thereunto competently authorized) shall, by a joint note, addressed to the Minister for Foreign Affairs of His Majesty the King of Prussia, to be delivered by the Minister of the United States at Berlin, invite the said monarch to appoint an umpire to act in his behalf in the manner above mentioned, in case this convention shall be ratified respectively by the Governments of the United States and Mexico.

Toll per mile

Old Bill

#### ARTICLE IX.

It is agreed that, in the event of His Prussian Majesty's declining to appoint an umpire to act in his behalf, as afore-said, the contracting parties, on being informed thereof, shall, without delay, invite Her Britannic Majesty, and in case of her declining, His Majesty the King of the Netherlands, to appoint an umpire to act in their behalf, respectively, as above provided.

#### ARTICLE X.

And the contracting parties further engage to consider the decision of such umpire to be final and conclusive on all the matters so referred.

#### ARTICLE XI.

For any sums of money which the umpire shall find due to citizens of the United States by the Mexican Government Treasury notes shall be issued in the manner aforementioned'

#### ARTICLE XII.

And the United States agree forever to exonerate the Mexican Government from any further accountability for claims which shall either be rejected by the board or the arbiter aforesaid, or which, being allowed by either, shall be provided for by the said Government in the manner beforementioned.

#### ARTICLE XIII.

And it is agreed that each Government shall provide compensation for the commissioners and secretary to be appointed by it; and that the contingent expenses of the board shall be defrayed, one moiety by the United States and one moiety by the Mexican Republic.

#### ARTICLE XIV.

This convention shall be ratified, and the ratifications thereof shall be exchanged at Washington within twelve months from the signature, or sooner if possible.

In faith whereof, we the plenipotentiaries of the United States of America and of the Mexican Republic, have signed and sealed these presents.

Done in the city of Washington, on the 11th day of April, in the year of our Lord one thousand eight hundred and thirty-nine, in the sixty-third year of the independence of the United States of America and the nineteenth of that of the Mexican Republic.

[L.S.] JOHN FORSYTH,

[L. S.] FRAN. PIZARRO MARTINEZ.

And whereas the said convention has been duly ratified on both parts, and the respective ratifications of the same have been exchanged:

Now, therefore, be it known, that I, MARTIN VAN BURRE, President of the United States, have caused the said convention to be made public, to the end that the same, and every clause and article thereof, may be observed and fulfilled with good faith by the United States and the citizens thereof.

In witness whereof, I have hereunto set my hand, and caused the seal of the United States to be affixed.

Done at the city of Washington, this eighth day of April, in the year of our Lord one thousand eight [c. s.] hundred and forty, and of the independence of the United States the sixty-fourth.

M. VAN BUREN.

By the President:

JOHN FORSTH, Secretary of State.

# OFFICIAL.

DEPARTMENT OF STATE, Washington, April 15, 1840.

Claimants upon the Government of the Mexican Republic, whose cases, asking for the interposition of the Government of the United States, may have been presented to this Department, or to the Diplomatic Agent of the United States at Mexico, prior to the 11th of April, 1839, are hereby no-

tified that, pursuant to a convention between the two Governments, of that date, a joint commission, to hear and decide upon the said claims, will meet in this city, within three months from the 7th instant.

# **Reduction of Tolls**

On the Pennsylvania Canal and Railroad, made on the 13th inst., by the Board of Commissioners at Harrisburg.—Harris's Intelligencer.

# ON THE CANAL

	Ol	d Bill.	New	Bill
Articles.	cts.	mille.	cts. s	mille.
Anvils per 1000 lbs,		8		6
Beef Salted,		5		4
Boards, Planks, Scantling, &c. per	7			
1000 ft,	,	5		4
Butter, per 100 lbs,		6		5
Burrs, French, in blocks,		7		6
Coffee,		_		7
Cheese,	_	6	_	5
Copper in sheets and manufactured,.	1	2	1	0
Earthenware,		5		4
Furs, Peltry, except Deer, Buffalo		_		
and Moose skins,		2 7	1	0
Grindstones,		4		6 3
Gypsum,	1	Õ		8
Hardware and Cutlery,		8		6
Iron, bag, rolled, slit or hammered,		ő		8
Lard,		6		5
Lead, bar and pigs,		4		3
White Red and Litharge,		2	1	ŏ
Liquors, foreign,		2	ī	ŏ
Marble, manufactured,	_	Õ	_	ğ
Mill stones,		7		6
Nails and Spikes,	. 1	Ö		9
Oil of all kinds,		O		_
Pork, salted or fresh,		5		<b>₹</b> ,
Queensware,		8		6
Steam Engines,	. 1	0	0	9
Steel,	. 1	0	0	9
Tallow,		6		5
Timber, round or square, in boats of	Г	_		_
scows, per 10 cubic feet,		8		4
Tin plate, per 1000 lbs.,		2		7
Tin block,	•	8		7
On the Railboa	DS.			
Anvils,	1	6	1	0
Beef, salted,		7	•	6
Butter,		8		7
Burrs, French, in blocks,		0		9
Cheese,		8		7
Copper, in sheets and manufactured	, 1	6	1	5
Gypsum,	•	6		5
Hardware and Cutlery,	. 1	6	1	5
Castings, Blooms, Anchonies,	. 1	0		8
Scraps, Pigs, and Broken Castings,		7		5
Iron Bar, rolled or hammered,		2	1	0
Lard,	,	8		7
Lead, in pigs and bars,		8		7
willed, led, and itmarke,		6	1	5
Liquors, foreign,		6	I	4
Marble manufactured,		5 4	1	2 2
Nails and Spikes, Oils, of all kinds,	1	5	1	2 2
Pork, salted or fresh,		7		5
Queensware and Chinaware,		6	1	5
Ropes and Cordage,	i	6	i	5
Steel,	2	õ	i	5
Tallow,	-	8	-	7
Tallow,	ı	6	1	5
Tobacco, Manufactured,	1	6	1	5

# Weight and Value of Foreign Coins.

Report of the Director of the Mint, in relation to the value of certain gold and silver coins, specified in the acts of Congress of April 10, 1806, and June 28, 1834.

MINT OF THE UNITED STATES, 3 April 2, 1840.

Sir :- I have the honour to submit the following report of the fineness, and value by weight, of certain gold and silver coins specified in the acts of Congress of April 10, 1806, and June 28, 1884.

#### Gold Coins.

		Fineness in thousandths.	Valu	e per dw
Great Brits	ain, sovereis	zn915.5	cts.	94.62
		and 20 francs. 899		92.92
		arts866		89.51
Mexico.				89.51
Peru.		868		89.71
Chili,		868		89.71
		of Bogota870		89.92
do.		Popoyan 858		88.68
New Gren		ons, 1837'38.871		90.02
Bolivia.		870		89.92
Central An	perica, do.	830		85.79
Le Plate.		815		84.24
		d half 914		94.46
		,000 reis) and		
		1838914		94.46
Brazil, piec		reis, of 1838914		94.46

#### Silver Coins.

F	ineness	in	Value	per	oz.
. •	• .			-	

thousandt	ns.	
Spain, dollar of the peninsula 900	cts.	116.36
do. pillar-dollar of Spanish America 898		116.10
France, crown (coinage ceased in 1793) 909		117.53
France, five franc piece 900		116.36
Mexico, dollar, average of various mints,		
and in the proportion usually pre-		
sented here		115.97
Peru and North and South Peru dollar 901		116.49
Chili, dollar		117.13
Central America, dollar 896		115.84
Brazil, restamped dollar of 960 reis 898		116.10
Very respectfully, your faithful servant	,	

R. M. PATTERSON, Director of the Mint.

Hon. LEVI WOODBURY, Secretary of the Treasury.

By an act of Congress of June 28, 1834, the gold coins of Great Britain, Portugal, and Brazil are assumed to have the standard of 22 carats or 9163 thousandths, and they are accordingly made a legal tender at 94.8 cents per pennyweight. The above table shows that this is an over valuation. A similar error is also committed in the value affixed by this act to the gold coins of France, Spain, Mexico, and Colombia. The Director of the Mint called attention to this circumstance in both his last annual reports, and the Secretary of the Treasury has done the same thing, as to the gold ceins of Great Britain, Portugal and Brazil, in his letter to the Speaker of the House of Representatives, transmitting the above table. Dr. Patterson recommends that the act making foreign gold coins a legal tender should be repealed altogether.

We are informed that the average Mint value of the British sovereign is \$4.84, and that of the French 20 franc pieces \$3.84.

(See vol. I. p. 191 a table of the value of gold coins.)

# Freight on the Penusylvania Canal.

At a meeting of the transportation merchants, held on Friday afternoon, 17th instant, for the purpose of reducing the rates of freight on the canal, in consequence of the reduction in tolls which has recently been made by the Canal Commissioners, it was resolved to make the following change in the prices. A statement is given below of the reduction of the tolls on the leading articles carried to the west, and also of the reduction made by the transporters, viz:

	tolls	ction of per 100 lbs.		leduc es of			Differ- ence.
	Cts.	Mills.		mer tes.		sent	Cents.
Anvils,	5		\$1	75	\$1	40	35
Burr Blocks,	4		ľ	25	1	124	124
Coffee,	6		1	50	1	30	20
Copper,	6	7	1	50	1	40	10
Hardware,	6	7	1	75	1	62 }	124
White and red lead,		7	1	75	1	62	12
Foreign Liquors,	7	9	1	50	1	40	10
Manuf'd Marble,	5	2	1	75	1	624	124
Oil,	7	9	_	50	1	40	10
Queensware,	6	7	1	50	1	40	10
Steel,	8	7	_	75	1	50	25
Tin and Tinware,.	1	2	1	50	1	40	10
Dry Goods,				00	1	871	124
Drugs & Medicinez,		do	1	75	1	623	121
Groceries,	(	do	1	50	1	40	10

From the above statement it will be seen that the transportation merchants have redeemed their pledge by giving the public the full benefit of the change, as they have reduced their prices double the amount of the reduction of tolls.

D. LEECH & Co. JAMES O'CONNER & Co. E. G. DUTILE & Co. BINGHAM & BROTHERS. JAMES M. DAVIS & Co. Jos. S. Lewis, Jr. & Co. JAMES STEELE & Co.

Death of a Venerable Matron.-The last Princeton Whig announces the death, on the evening of the 8th inst. at her residence, near that borough, of Sarah Clark, aged near 90-a respected member of the Society of Friends. This aged person was the last survivor of those few, whose privilege it was to attend upon and minister to the wants of the gallant General Mercer, during the few days (8 or 10) of extreme anguish and suffering that he survied the battle of Princeton, in which he fell mortally wounded, on the ever memorable 3d of January, 1777, within a few rods of where she has lived more than eighty years. The house is now standing, and in which she spent a long life, it was pierced with many a ball on that eventful day.

Pennsylvania Bituminous Coal-Supplies of this coal -the quality of which is said to be very superiorpected in this market in a few days by the Tide Water Canal. This is a new item of trude here, and will, we have no doubt, become a very important one.

Balt. Amer.

The New Jersey Railroad and Transportation Co. have reduced their rates of fare. They now charge for passengers to Newark and Elizabethtown 25 cents, to Rahway 373 cents, and to New Brunswick 50 cents.

The Utica carries passengers from New York to Albany,

for 50 cents.

2 2

20

# Statistics of Legislation.

The Boston Mercantile Journal contains the following amusing table:

The following synopsis contains all the speeches or remarks of two minutes in length and upwards, made in the House of Representatives during the session which has just closed; also the time occupied with each speech, and the names of the persons who made them.

The average number of the members, during the session, was about four hundred and fifty. Seventy-seven members, it will be perceived, or, about one-sixth of the average number, took an active part in the discussions. The House held eighty-eight sessions, morning and afternoon, of an average length of three hours. Ninety-seven acts and fifty-nine resolves were passed.

	o.	ő
	으	ತ
	œ	≤
G. Bradburn, of Nantucket; 3 3 3 3 3 3 3 3 4 4		-
44455555678889101212131314		
15 15 15 15 15 39 53,	38	359
T. Parsons, of Boston; 2 2 2 3 3 4 4 5 5 5 6 7 8 9 10 10 10 10 10 12 15 20 22 30 32 40	_	006
	26	286
H. Hinckley, of Barnstable; 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 4 4 5 5 5 5	ļ	
	34	263
J. C. Gray, of Boston; 2 2 2 2 2 3 3 3 3 3 4 4 4	-	
	30	236
M. Thayer, of Braintree; 2 2 2 2 2 2 2 2 2 3 3	- 1	
3 3 3 3 3 3 3 3 3 3 3 3 3 4 4 4 4 4 4 5 5 5 5		
	45	200
G. T. Curtis, of Boston; 2 2 2 2 3 3 3 3 3 3 3 4 5	ا. ـ	100
5 5 5 7 7 7 7 20 29 30 45	24	199
	27	198
J. A. Shaw, of Bridgewater; 2 3 3 3 3 3 3 3 4 4 4	~	130
4 6 8 13 15 23 35 55	19	194
8. C. Allen, Jr. of Northfield; 2 2 2 2 2 2 2 2 2 2	-	
23333333333333333444455555	- 1	
5 5 6 6 6 6 7 8 8 10 10 10	46	190
J. P. Tarbell, of Pepperell; 2 2 2 2 3 3 3 3 3 4 4		
5 5 6 7 14 22 80	18	170
8. H. Walley, of Roxbury; 2 3 3 3 3 3 3 3 3 3 3 3 4 4 4 4 5 5 5 5 5	0.7	150
A. W. Dodge, of Hamilton; 2 3 8 3 3 4 4 4 4 4	27	150
	20	141
C. Allen, of Worcester; 2 8 3 3 4 5 7 7 7 7 12 17	٦-١	
24 30	14	131
G. Church, of Westport; 2 2 2 2 2 3 3 3 3 3 4 4		
5 5 5 7 8 8 20 39	20	129
F. Emerson, of Boston; 2 3 3 3 3 4 4 5 5 5 5 5 20 20 30	15	
B. Gardner, of Nantucket; 3 3 3 3 3 4 5 5 5 7 8	١٧	117
15 18 80	14	112
J. C. Stickney, of Linn; 5 7 35 55	4	102
T. Loring, of Hingham; 2 2 2 3 5 5 7 10 10 13	-	
18 28	2	100
J. Giles, of Cambridge; 2 2 2 2 3 3 3 4 6 3 8 18		
20	_ 1	84
W. Lincoln, of Worcester; 3 3 3 4 50 38	6	81
	7	80
4 5 5 7 25	1	80
	1	75
D. Henshaw, of Leicester; 2 3 3 5 5 5 5 8 10 15.	0	61
	0	60
W. Williams, Jr. of Marblehead; 23345678		1
	0	58
J. Fuller, of Newton; 2 2 3 3 3 3 4 5 7 7 15 1 L. Wheelock, of Warwick; 2 3 3 4 5 5 5 5 8 13. 1	4	54
W. Strong, of Boston; 3 10 12 25	4	50
	8	50
W. Lawrence, of Boston; 2233333455151	- 1	48
T. A. Green, of New Bedford; 2 2 3 6 12 23		48

	~	<u>, 5</u>
S. Greele, of Boston; 3 4 5 15 20	5	47
H. W. Cushman, of Bernardston; 2 3 12 25	4	42
8. Mudge, of Lynn; 8 3 3 4 5 5 5 5 7	9	40
J. M. Whiton, of Boston; 2 2 2 2 3 5 5 8 10	9	89
H. A. Cook, of Lenox; 2 2 2 4 7 20	6	37
N. Durfee, of Fall River; 8 3 5 5 5 7 7	6	35
G. W. Phillips, of Boston; 2 2 2 2 3 4 5 13	8	33
J. Pierce, of Stoughton; S 3 25	3	31
F. Walker, of North Brookfield; 2 2 5 6 7 8	6	30
8. P. Webb, of Salem; 2 2 2 3 3 4 5 7		28
W. Baker, of Dorchester; 3 4 5 5 10	5	27
T. A. Davis, of Boston; 2 2 3 3 15	5	25
D. N. Swazey, of Lynnfield; 2 3 3 4 4 4 5	7	25
A. Kittredge of Haverhill; 2 3 5 15	4	25
E. W. Stone, of Roxbury; 2 2 2 5 12	5	23
T. J. Stevenson, of Boston; 2 3 5 13	4	23
N. Hood, of Lynn; 2 2 3 3 4 7	6	21
J. Bacon, of Sandwich; 478	3	19
J. M. Ward, of Danvers; 2 2 3 3 4 5	6	19
J. Atkins, of Provincetown; 2 2 3 3 6	5	16
J. Harris, of Boston; 2 3 5		10
N. Heard, of Worcester; 2 2 2 3	4	9
J. Russell, of Plymouth; 4 5	2	9
T. R. Marvin, of Boston; 35	2	8
T. Hunting, of Boston; 34	2	7

It is thus seen that the above gentlemen addressed the house in 688 speeches—occupying 78 hours and 29 min-

The following gentlemen addressed the house once only, viz:—Messrs. Salisbury of Worcester, 12m.; Pray of Boston, 3; Winthrop of Watertown, 2; Pratt of Holliston, 2; Spaulding of Carlisle, 5; Peabody of Salem, 2; Dickinson of Deerfield, 47; Richards of Randolph, 2; Fabens of Salem, 4; Payson of Holliston, 5; Rogers of Salem, 2; Dodge of Wenham, 4; Frothingham of Charlestown, 3; Hyde of Stockbridge, 3; Eames of Hopkington, 3; Parrott of Boston, 3; Farris of Plymouth, 3; White of Quincy, 2; Aiden of Shelburne, 2; Norton of Edgartown, 4; and Benton of Worthington, 3.

According to the above table, which has been prepared with great care, seven hundred and nine speeches were delivered by the representatives during the late session, of an average length of seven minutes, or a fraction less: occupying in their delivery, eighty hours and twenty-five minutes, or about one hour of each session.

A Manager.

In the above table, the members are arranged in order according to the whole quantity of time occupied by each one during the session. If arranged according to their frequency of speaking, or the number of speaches that each one made, and including those only who spoke as many as ten times, they would stand in the following order:

J	S. C. Allen,	speeches
	Minot Thayer,	do.
	G. Bradburn	do.
	H. Hinckley,34	do.
	S. H. Walley,27	do.
	F. Dexter	do.
	T. Parsons,	do.
	G. T. Curtis24	do.
	A. W. Dodge,20	do
	G. Church20	do.
	J. A. Shaw	do.
	J. P. Tarbell,	do.
	G. T. Bigelow,	go.
	F. Emerson,	do.
	B. Gardner,14	do.
	J. Giles14	do.
	T. Loring12	do.
	J. Griswold11	do.
	W. Lawrence,	do.
	J. Fuller11	do.
	D. Henshaw,10	do.
	A. Putnam10	do.
	L. Wheelock,10	da.

The preceding statement exhibits extraordinary attention to business. If the House held but 88 seasons of 3 hours in length, (264 hours,) and passed 156 laws and resolutions, each will average 1 hour 45 minutes as the, time occupied in passing it; and as 709 speeches were made, the average number of speeches upon each law and resolution would be 4½, or, at the average of 7 minutes to each speech, 31 minutes employed in speaking. Again, as only 264 hours were employed in speaking, which occupied 88 hours 25 minutes, there were 175 h. 35 min. occupied (silently,) in voting, or other parts of legislation. Probably a large portion of the business is prepared by committees for the house and their reports are generally adopted; and few subjects are introduced, of a nature calculated to incite much discussion.

## Flour Statistics.

The New York Daily express, of April 4th, publishes a statement of the price of flour, at the principal commercial points throughout the United States, at the latest date then received from each place. This may be of some interest to our commercial readers, as a table of reference hereafter.—We therefore copy it.

	•						
New York,	3	\$5	62		5	75	Genesse. Southern and Ohio.
	5	5	00	8	5	25	Southern and Ohio.
Boston,		. 5	00		5	75	Stock large.
Portland,		. 5	25		6	25	•
Philadelphia,		. 4	87		5	00	For export.
Wilmington,							•
Baltimore,							do.
Alexandria,		. 4	50		_	_	
Georgetown,		. 4	50	8	4	62	
Richmond	• • • •	. 4	50		4	56	Country.
Fredericksburg,							
Charleston,							
Savannah,							
Mobile,							
New Orleans,		. 4	00		_	_	Very dull.
Louisville,		. 3	00		3	25	
Pittsburg,	• • • •	. 2	62		2	67	Receipts large.
Cincinnati,		. 3	00		3	06	Stock moderate.
Wheeling,							
Detroit,							
Cleveland,							
Buffalo,							Stock small.
Rochester							

The average price for the above named places, is \$4 47 cents. The Express follows this statement, with another showing the average price for each of eleven months, beginning with May, 1839, and coming down to the close of last month. For May, it was \$6 78; for June, 6 23; for July, 5 61; for August, 5 82; for September, 5 88; for October, 5 61; for November, 5 76; for December, 5 48; for January, 5 21; for February, 5 06; for March, 4 70.

Trinity Church, New York.—A record has been preserved of the persons buried in the cemetery of this church.—since 1702, excepting during the years of the revolutionary war, when no account sppears to have been kept, and it is stated by those who have examined, that one hundred and sixty thousand bodies have been there deposited. A city of the dead truly is this, containing piled up, one above another, in its confines a mighty mass, equal to the half of that which daily swarms in the streets and dwellings of the great metropolis of the new world.

Curious State of affairs in the New York Money Market—This week dollars have been bought at from \$\frac{3}{2}\$ to 1 per cent. premium for shipment to Europe; while at the same time, exchange on England is offered below par, and not sold.

N. Y. Am.

#### Whale Fishery.

The following abstract of vessels employed in the Whale fishery, belonging to the United States, Sept. 1, 1839, we copy from a Shipping List, published in New Bedford, by Henry H. Crapo, Esq.

	No.	Spe.	1	)es	ine	tio	n.	_		
Places where owned.	Ships and barques	Brigs and schooners.	Pacific.	Indian.	N. Zea.	S. Atlantic.	Atlantic.	In Port.	Whole Number.	Amount of Tonn.
	l			_	_	æ		<u>_</u>		
New Bedford,	169	8	70	81	27	12	10	 27	177	
Fairhaven,	43	li	13			5	10	5	44	56,118 13,274
Dartmouth, .	3		3				•	١	8	874
Westport,	5	4	-	1			7	1	9	1,443
Wareham,			1	•		1	i	ī	4	904
Rochester,			i -	1	1		11	2	15	2,615
Nantucket,	77	4	66	-	3		3	9	81	27,364
Edgartown, .	8		4	1	2		1	1	8	2,659
Holmes Hole,	1		}	2			1	1	4	1,180
Fall River,	4		1	l	1	1	1	3	7	1,604
Lynn,	4		1	3			1	1	4	1,269
Newburyport	9	1	ļ	2	1	_	l		3	1,099
Plymouth,		1	١.	1	١.	2	i		3	910
Salem,	14	1	2	11	1	١.			14	4,265
Boston,		1	١.		1	1		!	1	125
Dorchester,			8	l	1			1	8	581
Provi'n	9	1	0			ı		l	ı	2,490
Portland,	1		1			•		ł	l i	172 388
Wiscasset,			i	1				l	i	380
Portsmouth,	li		٠.	1				i	î	348
Newport,	ءَ ا		5		ŀ	3	ı	3	11	3,152
Bristol,			3		!	ı	1	1	6	1,782
Warren,	18			2	4	5	۱ ī	14	21	6,075
Providence, .	3		1		1		-	-	8	1,086
New London	, 30	9			6	15	ĺ	4	39	11,447
Stonington, .	7	5	2	3	1				12	2,912
Mystic,	5	3	1	1	l	7		1	8	1,797
Sagharbor,		1	12	1	3			2		10,605
Greenport,	4	1	1	1		4	1	1	5	1,414
New Suffolk,		1	1	1		1	1	1	1	274
Jamesport,	1	1	l	1		1	ı	١.	1	236
Bridgeport,	8		1	l		2	_ ا	1	9	918
New York	3		١.	۱,	1	1	2		3	710
Hudson,	8		1	*	1			3	8	
Poughkeepsie Cold Spring,	2		4	l	۱ ۱	2		<b>'</b>	2	,
Wilmington,	5		2	l	l	<b>  ~</b>	l	3		6 <b>79</b> 1,578
Newark,	1	1	<b> </b> ~	l	1		l	ľ	1	366
				ᆫ	_	_	┖	L	-	300
Total,	498	59	209	89	60	86	40	73	557	169,983

Wire Tiller Rope.—In alluding to the burning of the steamboat Commerce at Cincinnati, the Republican has the following.

We have seen a piece of the wire tiller rope of the Commerce, which, after having sustained the severe action of the fire; and being heated to a red heat for at least an hour, destroying and melting the copper pipes attached to the engine, has come out of the fiery trial without the least injury. Indeed it appears as fresh and flexible as if it had been newly made. The inventor of the wire ropes informs us that they are now used on two hundred and sixty-four boats: and that it is about eighteen months since they were first used.

Mississippi Shipping Company.—By the Natchez Free Trader we learn that on the 5th inst. in that city were sold at auction, two lots of Mississippi Shipping Compan notes. The first lot of \$34 brought \$2,63\(\frac{1}{2}\) cents in specie; the second lot of \$10 brought \$1,65\(\frac{1}{2}\) cents in specie.

# Cotton Planting in India.

In the Natchez Free Trader of the 9th inst. we find the following paragraphs. On pages 102, 109 and 110 of our first col., are several important articles in relation to the growth, quality and statistics of East India cotton, and expressing an inion that far more danger is to be apprehended from other quarters than India, of interference with our great staple.

Important Cotton movement—the Southern States about to have a great competitor in cotton growing—the English determined to be independent of the United States in the cultivation of the great staple—the departure of the corps of instruction in cotton growing from Mississippi, destimed to Surat in India.

Capt. Bayles, of the British Native Infantry in India. has recently visited this country and made arrangements for engaging a corps of young gentlemen, of good education, sel address, practically acquainted with the cultivation of Mississippi cotton, for the purpose of introducing the me with all the improvements which have been made in its culture in this country upon the plains of India. There has long been an impression that India was second to no rtion of the globe in the capabilities of its soil for the production of cotton. The truth of that impression is now to

Capt. Bayles, through the agency of a young gentleman, who formerly resided in this city, and more recently in Vicksburg as a merchant—and since then has been connected in the management of a large cotton plantation in Jefferson county, obtained eight gentlemen from Adams and Jefferson counties in this State, and one from Louisiena to go to Surat on this grand crusade for cotton planting in India. These nine practical cotton planters, well acquainted with every item in the management and details of every part of the cotton growing and ginning process, will leave this city in a day or two for New York, whence they will embark for India; they carry with them nine gin stands, and models of a gin house, running gear and press; they are engaged at a salary each of three hundred pounds a year, with all expenses paid, and an additional annuity, in proportion to their success promised them. They will all proceed together to Surat, from whence they will disperse as they shall make their several selections of districts of country in which to commence the growing of cotton.

It may be as well to remark that cotton is now cultivated in Surat in the same awkward and artless manner that it was in the vicinity of Natchez before the introduction of the cotton gin, and the immense improvements both of culture and seed; and as native labourers, in countless thousands, can be obtained in India, at about two dollars per month, if the soil shall prove as productive as Mississippi nds, India will soon prove a formidable rival to our noble State, and to the south at large in the culture of what we so

emphatically term our specie staple.

The British Government, to foster this movement, have made an appropriation of twelve thousand pounds, and have seed an act "that the duty on cotton goods imported into England from India and on British cotton goods, into India, should be the same instead of the disparity of three per cent. and ten."

The cotton planting speculation in India by the English. ta which they have managed to avail themselves of the sall and experience of Mississippians, or rather of those who have gleaned all the knowledge they have of cotton sultivation from the cotton fields of our State, since our multiw the other day, has attracted deep attention.

thus mayormulent is not a despotism. We cannot say to this wall stuy Asia, and to another man go there; but with all are at liberty to leave the country when they choose, and on what business they desire; we have no laws that well weeps and no disposition to compel any man to stay in the country who wishes to leave it for the purpose of parting what knowledge he may have gained here to the

detriment of his own, the land of his birth and of his earliest affections; but a most intelligent gentleman, a political economist and cotton planter, remarked to us the other day, that we should suffer less loss by burning New Orleans, Natchez, and the most important cities of the cotton-growing region, than we should from this sinister movement, by a government and people, determined to injure us in the cultivation of that great staple, which is emphatically the wealth of the south.

The English have obtained boxes of soil from the cotton fields of Louisiana, from the richest counties of Mississippi, which their chemists and geologists have analized and collated with soils taken from different parts of India. So far the comparison of the soils is favourable to India; and besides, the cotton of Surat is already known in the markets of the world. Now, when all our improvements in cotton growing, our machines, our seed, and our very overseers are transferred to that vast continent, swarming with free labourers, who will work at a price which would scarcely furnish a negro with his salt in Mississippi, it will be all over with us in the cultivation of cotton.

To the honour of Georgia and South Carolina, we learn that the English agent could find no tool for his purpose in those States; he was obliged to come to Mississippi, where

he found persons who enlisted in his views.

# Cumberland Valley Railroad.

The receipts of the Cumberland Valley Railroad for the year ending on the 31st of December, 1839, were as fol-

For passengers and mail	.\$31,229 66 63,970 41
	\$85,200 07
To amount of freight cleared from Harrisburg was	17,992,948 15,701,004 6,606,785
Total lbs.	40,300,737
The above freight was composed of the foll	owing arti-

	Total-	lba.	40,300	,737
The above freight was comp	osed of the	foll	owing	arti-
Flour,			- 0.005	
Wheat,	•••••	• • • • • •		
Rye, Corn and Oats,		• •		,170
Pig Metal,	• • • • • • • • • •	• •	581	
Blooms and Castings,	• • • • • • • • • • • • • • • • • • • •	• •	2,983	
Ber Iron	••••••	• •	1,998	
Bar Iron,	• • • • • • • • • • •	•	1,105	
Dry Goods,	• • • • • • • • • •	• •	4,116	
Groceries,	• • • • • • • • • •	•	2,071	
Coal,	••••••	• •	3,141,	,895
Straw-paper,	• • • • • • • • • •	•	866,	
Lumber,	• • • • • • • • •	•	3,839,	877
Plaster,	• • • • • • • • • • • • • • • • • • • •		1,176,	
Iron Ore,	• • • • • • • • • • • • • • • • • • • •	•	3,044,	630
Agricultural productions		_	292,	
Dait,			437.	
Seeds,				966
vv niskey,			289.	
Live Stock,	*****		657.	
Furniture,			189.	
Leather,	••••••	_	207.	
Nails and Spikes,		•	135.	
Brick,		•	530,	
Tobacco,		•	31,5	
Bacon,		•	102,	
Paper,		,	73.	
Hides,	•••••••			
Fish,	••••••	•	220,9	
			70.2	100

Miscellaneous,... 2,298,045 E. M. BIDDLE, Secretary. Carliale, Feb. 5. 1840.

Carliele Hereld.

We are indebted to the same gentleman who furnished the "Travelling Statistics" published two weeks since, for the following comparative views of the English and American railroads, which he has promised to continue for a few numbers.

For the United States Commercial and Statistical Register.

# English and American Railroads.

No. 1.

I have lately seen the last half yearly reports of several English Railway Companies and thought, that a comparison of the results contained therein with those of the American railroads would be of some interest to your readers; and as the railroads constructed in the New England States, bear the most resemblance to the English. I have chosen for a comparison the railroads near Boston, for which the last annual reports of the railroad corporations in the State of Massachusetts furnish the necessary data.

f Ralways in	Proportion of receipts to expenses.	dollars. 305,395 100 : 67 576,204 100 : 48 993,183 100 : 41 43,164 100 : 68 85,798 100 : 73 1,953,744 100 : 48
quente	Nett profit.	
the most fre	Length Cost of Cost per Half yearly Half yearly in road. mile, gross expenses. receipts.	dollars. dollars. 706,878 401,483 1,099,422 623,218 1,674,385 681,202 134,078 90,914 184,054 98,256 3,748,817 1,795,073
s of froe of	Half yearly gross receipts.	<u> </u>
he Report England.	Cost per mile.	dollars. 211,909 94,756 241,422 786,347
ted from t	Cost of road.	£ sterling. 1,398,552 1,900,000 5,600,000
extrac	Length in miles.	32 974 1124 32 30 2654
The following statement is extracted from the Reports of five of the most frequented Raiways in England.	Name of Railroad.	Liverpool and Manchester Grand Junction London and Birmingham London and Greenwich Leeds and Selby

The average cost per mile of the above first four railroads, with an aggregate length of 245½ miles is £stg. 38,723 or 487,706 dollars, while the average half yearly receipts of the railroads is 14,120 dollars per mile, being at the rate of fifteen per cent. annually on the cost; at the same time the expenditure per mile of road was, for half a year, 676 dollars; equal to 48 per cent. of the gross revenue and leaving 7,359 dollars as the nett profit which is at the rate of 7 84-100 or nearly eight per cent. per year on the cost of the roads.

It therefore appears that although the railroads in England are constructed at an enormous expense of 187,706 dollars

per mile, the nett income per year is nevertheless eight per cant. on their cost; a result to be attributed principally to the immense number of passengers carried annually over these roads. The number of passengers transported over the London and Birmingham Railroad in the year 1839 was 608,564, of which each travelled at an average of 65 miles; the number of passengers on the Greenwich Railroad during the same period was 1,613,455.

The following is an analogical statement of free Railroads in America, showing their operations in the year 1839.	sal state	rment of S in the	nt of Kve Railrod in the year 1839.	ads in Am	erica, sho	ving their	operations
Name of Railroads.	Length in miles.	Length Cost of Cost per Yearly in whole mile. receipts.	Cost per mile.	Yearly receipts.	Yearly expenses.	Nett profit.	Proportion of receipts to expenses.
Boston and Lowell Boston and Providence Boston and Worcester Nashua and Lowell Eastern Railroad	26 42 444 15 15	dollars. 1,608,476 1,850,000 1,848,085 353,662	dollars. 61,864 44,048 41,530 23,577	dollars. 241,220 313,907 231,807 55,054 125,623	dollars. 92,151 100,031 126,385 28,658 53,176	dollara. 149,069 213,876 105,422 26,396 72,447	100 : 38 100 : 38 100 : 54 100 : 52
	141			967,611	967,611 400,401 567,210	567,210	100 : 41

The average cost per mile of the first four railroad is 44,894 dollars; the Eastern railroad has only been in operation through the year, on a length of 13½ miles, the cost of which portion will not materially differ from the average of 44,394 dollars per mile. It therefore appears that the Eaglish railroads are 4½ times more expensive than those near Boston. The latter have, however, for the greater part only single tracks, while the English railways have double tracks throughout.

The gross income per mile of road was 6,862 dollars, or 15½ per cent. of the cost of the roads, which is very near the same as on the English railways. The expenses per mile were 2,840 dollars, leaving a nett income per mile 4,022 dollars, or 9 per cent on the capital expended. While therefore the gross receipts bear the same proportion to the cost of the roads both here and in England, the expenses are less here, leaving a greater nett income in proportion to the capital invested.

It is a known fact, that the expenses on railroads do not increase in the same ratio as the traffic increases, and the greater the latter therefore, (the charges for transportation remaining the same) the better proportion will the next profit bear to the gross receipts: that is, while the next profit on the railroads in Massachusetts is now 59 per cent, should the traffic increase fourfold, the next profit would be 70 or more per cent, of the gross receipts. Now as the gross receipts of

the English roads are four times as large as of those in Massachusetts, the charges for transportation there being at least equally high, and the nett profit is only 52 per cent. of the gross revenue, it is evident that the management of railroads in America is in a considerable degree cheaper than in Eng-

# Freshet in Rhode Island.

Great Loss of Life.

We had yesterday and last night a tremendous fall of rain, attended with a heavy gale of wind from the south. We have heard however of no damage by them in the city, but in the neighbouring town of Johnston the freshets have been truly

About five o'clock this morning the water had become so much swollen in the vicinity of the manufacturing village known by the name of Simmonsville, and belonging to James F. Simmons, Esq., of Johnston, that the embankments of the reservoir gave way, and the water immediately burst forth with tremendous power and impetuosity. Three or four houses, we learn, were carried off by the flood, and a number of lives lost; how many, it has yet been impossible to ascertain amid the confusion of the dreadful scene; but the person who came to Olneysville this forenoon, for the Coroner, says not less than nine, and perhaps as many as twenty.

Besides the houses already swept away, several others were surrounded by the water, when we last heard from the scene of disaster; and it was feared they would also go,

and that more lives might still be lost.

The stream below continued to swell and roll on with fearful rapidity, up to our last accounts. The bridge near Sprague's establishment, at or near what is called Monkey town, has been swept away, and great fears are entertained for the safety of mills &c., on the stream. This is the most terrible disaster, by flood, that has ever occurred in this State.

POSTSCRIPT.

Half past 11 o'clock, A. M.—A gentleman direct from the

spot gives the following particulars:

The dam was carried away, together with two dwelling houses, the factory, a store, a part of a grist mill. The number of persons swept away with them about thirtyof whom have been found alive, and six dead-the remainder are missing. Two or three houses are still surrounded by water, and the persons in them without any possibility of any one getting at them, or rendering them aid.

Later, 1 o'clock, P. M.—We learn from a person directly

from the scene of the disaster, that nineteen of the bodies of

the unfortunate sufferers had been found.

2 P. M.—We have a report of one more dead body found-making twenty.

Prov. (R. I.) Herald.

# OBITUARY.

By the decease of the distinguished Austrian Engineer, De Gerstner, the world of practical science has lost one of its most useful and distinguished members. When about to bring before the public the result of his examination of the public works of the United States, he was attacked, in December last, by the disease which finally terminated his life.

PRANCIS ANTHONY CREVALIER DE GERSTNER WAS DOTT in Prague, in Bohemia, on the 17th of April, 1796, and was educated under the immediate superintendence of his father, the founder of the Polytechnic school at Prague, and one of the most distinguished practical mathematicians of his day. When but twenty-one years of age Mr. De Gerstner was ap-pointed Professor of Practical Geometry in the Polytechnic School of Vienna, which place he filled for six years. During this period the project of connecting the Moldan with the Danube by a railroad, part of a great chain to connect the German Ocean and the Black Sea, was agitated, and in 1832 Mr. De Gerstner went to England to examine the internal improvements of that country. On his return having obtained a charter for the construction of a railroad from Budweis on the Moldan to Lintz on the Danube, he actually

commenced this work at his own risk, and it was sub ly completed (in 1832) by a company. This road, the first which was executed on the continent of Europe, is 130

miles in length.

In 1829, Chevalier De Gerstner resumed the design commenced many years before, of preparing for publication a work on mechanics, containing the substance of his father's lectures and the results of his own practice. This work, notwithstanding its extent, being in three large quarto volumes, and the number and expensive nature of the plates which accompany it, sold rapidly: an edition of three thousand copies having been soon disposed of in Germany. The technical reviews and other scientific journals spoke in the highest terms not only of the matter of the work, but of the manner of treating the different subjects.

In 1834, the Chevalier De Geratner visited Russia, and having informed himself of the nature of the country and its resources, proposed to the present Emperor Nicholas a railroad between St. Petersburg and Moscow. Many obstacles presented themselves to the well execution of this plan, but the opening of a small portion of the road was determined upon, and the manner of its execution added new repu-

tation to Mr. De Gerstner as an engineer.

With a view to improvement in his profession the Chevalier De Gerstner made frequent visits to England, taking back to the Continent the useful information which he thus collected. In 1838 he put in execution a favourite project, that of visiting the United States, and after travelling through Germany, Holland, France, Belgium, and England set out for this country, which he reached in November of 1838.

Since that period he has visited all the principal public im-provements of the United States, and has collected from personal examination and free intercourse with the principal engineers, superintendents, and other officers having charge of the railroads and canals, and the management of the fiscal concerns relating to them, the most copious information of every kind in relation to the construction, management, and present state of these works. These materials it was his intention to place before the public of the United States and of Europe, in a work, the first part of which was nearly ready for the press when the illness which terminated his life stopped him in his useful and distinguished career. He died at his residence in Philadelphia on Sunday the 12th inst., leaving a bereaved family in a foreign land to the sympathy of comparative strangers. His body was attended to the cemetery at Laurel Hill by the many friends whom his merits and remarkable kindness of heart and manners had already made

Mr. Gerstner was the author of the well known article comparing the Belgian and American railroads, which was published on page 119, Vol. I. and which has appeared also in many other publications. He also wrote a series of letters from this country, furnishing various information respecting its public institutions and improvements, which first appeared in the newspapers in Germany and was afterwards collected and published in a large pamphlet. These letters are in German, and we think if translated, would deserve a re-publication here. It is much to be regretted that the work upon which he was engaged, relating to the internal improvements of this country has been left in an unfinished state.

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# UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

VOL. II.

PHILADELPHIA, WEDNESDAY, MAY 6, 1840.

No. 19.

# From the Albany Journal. Report of the Canal Board,

In answer to resolutions of the Assembly respecting the canal debts and revenues, and the enlargement of the Erie Canal, &cc.

To the Honorable the Assembly.

The Canal Board has received the two following resolu-

"In Assembly, March 7, 1840.

"Resolved, That the Canal Board be requested to report to this House, whether, in their opinion, any change can now be made, advantageously to the public interests, in the plan, dimensions or manner of execution of the work, adopted for the enlargement of the Erie canal, so as to lessen the expense of that work; and also how long a period of time will be required to complete, most advantageously to the public interests, the enlargement of said canal; and also what amount of tolls, at present rates, after deducting all expenses of repairs, superintendence and other charges, will in their opinpairs, superintendence and ounce unargos, was a so ion probably be received from all the navigable canals of this State, in each of the next seven years; and also how much, in their judgment, the debt of this State can be increased during the next seven years, without being obliged to resort to direct taxation or loans, to pay interest and defray the current expenses of the government; and also at what period of time, and from what sources of revenue, the existing canal debt unprovided for, of \$10,276,864, can be paid and extinguished without resorting to new loans or direct taxation for that purpose."

"In Assembly, March 11, 1840.

"Resolved, That the Canal Board, in addition to the matter specified in the resolution of this House of the 7th inst., be required to communicate to the Assembly their opinion of the extent to which aid may be rendered by the state to eaterprises of internal improvement, by a loan of its stock, or etherwise, without impairing its resources to prosecute the canals now in progress, and without injury to its financial arrangements."

Full answers on the subject of these inquiries might embrace the whole system of internal improvement in this state, and our financial policy, in reference to its resources, present and prospective; and might include those general and extended views which would reach to posterity. The resolutions themselves, however, so far as they relate to revenue and debts, refer to the next seven years only; a poriod when the benefits of our internal commerce to be derived from an enlarged canal, will but have commenced, and will have been scarcely felt. The last three inquiries in the first resolution seem intended to exclude considerations arising from the completion of the enlargement, and to confine the attention of the Canal Board to the present canals, in their present dimensions. Although only a partial and incomplete view of the whole subject will be obtained by such a mode of considering it, yet the Board will conform to the apparent intention of the Assembly, and in their answer to those inquiries will omit all consideration of resources to be derived from the completion of the enlarged canal.

In the view which the Board has taken, it will be more

In the view which the Board has taken, it will be more reason, as well as on account of its importance, it is here convenient to answer the inquiries in an order somewhat presented. It should be remarked that it relates to tolls redifferent from that in which they are made, and which it is ceived on the Eris and Champlain canals only, and gives

presumed will be equally satisfactory to the Assembly. The answers to all the questions depend, in a greater or less degree, upon that which shall be given to the third, relating to the amount of tolks which may be received during the next seven years; and indeed, until that is disposed of, many of them cannot be answered at all, and none of them fully.—The terms of that inquiry are, "what amount of tolks, at present rates, after deducting all expenses of repairs, superintendence and other charges, will, in the opinion of the Board, probably be received from all the navigable canals of this state, in each of the next seven years?"

It will be observed that the inquiry relates to tolls only, and excludes rents from surplus waters, and all other incom but the duties levied upon the transportation of property and passengers. It is also confined to the present rates, and therefore excludes from calculation any increase in the tolls upon any particular articles, which might be anticipated by a modification of those rates. It is obvious that all estimates upon a future state of things must partake of the infirmity of all human calculations. Absolute certainty, as to the future, is beyond the powers of mortal ken; and yet there are means of approximation to it, furnished in the experience of the past, which if carefully used and rigorously applied, will lead to conclusions as satisfactory as can reasonably be required in human affairs, and as certain as those by which prudent and sagacious men are governed in the transactions of business. To these means the Board have had recourse. They have repressed all fancy, stiffed all conjecture, and have rigidly confined themselves to a cold and severe analysis of figures, and to the application of well known facts that no one can con-trovert. They wished to satisfy their judgments and not their feelings, and they have approached the subject in the spirit which might be supposed to actuate a timid capitalist inquiring into the profit and security of a proposed invest-

The means referred to consist of the table " of moneys received and paid by the commissioners of the canal fund on account of the Erie and Champlain canal fund, up to the 30th September, 1838," which was prepared by the former commissioners and submitted to the Legislature on the 3d January, 1839. It is table 27 of the Assembly Document No. 26 of that year. The third column of that table exhibits the amount of tolls received in each year. This table is imperfect in one particular only. It gives the amount received in 1831 for only 9 months instead of a year. This was in consequence of a change in the fiscal year at that time. In order to render it complete for the purposes of comparison, the tolls received in October, November and December of that year have been ascertained from the books of the treasury and added to those of the 9 months. The object is not to obtain the whole amount of tolls received since the commencement of the canals, but to secertain the amount received in each year, for the purpose of comparing it with other years; and therefore the fact that the tolls of the three months referred to are included in the receipts of both 1831 and 1832, is of no importance. This table, thus corrected and completed by the addition of the receipts of the last year, as stated in the report of the commissioners of the canal fund for the present year, at page 7, document No. 74, is the basis of all the estimates of the Board; and for that reason, as well as on account of its importance, it is here

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\$9,648,805

the amount, after deducting the expenses of collection, that is, the compensation of collectors and inspectors, and expenses of collector's offices.

Tolls received from the Erie and Champlain Canals.

Table of tolls received from the Erie and Champlain canals from 1825, when they were completed, to the 30th of September, 1839, after deducting all expenses of collection:

1826,\$ 839,925	02
1827, 849,032	07
1828, 786,236	64
1829, 763,527	91
1830, 990,842	96
1831, 1,187,139	CO
1832,	36
1833,	<b>3</b> 3
1834, 1,305,573	14
1835, 1,395,306	26
1836,	05
1837,	84
1838,	80
1839,	

Up to 1831, inclusive, the tolls are given for the political ar; subsequently, they are given for the fiscal year ending th September. The charges of superintendence are not 30th September. deducted from the tolls received, because those charges do not depend for their increase or diminution upon the same causes that affect the tolls. Thus in 1836, when the tolls were \$1,504,384 05, the charges of superintendence, &c. were \$321,999; while in 1837, when the tolls were \$1,233,-648 only, the charges of superintendence were \$376,357; upwards of \$50,000 more than in 1836.

This table, as already remarked, does not include the tolls received from the lateral canals. Those tolls are less than the amount of interest upon the debts for their construction, and the charges of collection, repair and superintendence. The deficiency is paid by the general fund, nominally, but really, by the revenues of the Erie and Champlain canals, out of which \$400,000 annually is paid to the treasury; exceeding by about \$20,000 the whole amount of the deficiencies the past year. This table, therefore, furnishes the income hitherto derived from the canals, without any addition on account of the tolls, or deduction on account of the deficiencies on the lateral canals.

# Future Tolls.

From the materials furnished by the above table, the Board has endeavored to extract a rule for computing the future tolls. It will be seen that it embraces a term of fourteen years, during which there have been various fluctuations in the business and currency of the country, and in which the tolls have indicated those fluctuations with unerring certain-It is obvious that any calculation of future revenue which did not include and provide for similar changes, would be delusive. Hence, an estimate for one or two years, founded upon the receipts of the preceding year, would be unsound; and one for such a long term as would prevent the fluctuations being felt, would be equally fallacious. It was desirable, therefore, to find a term of time, which would include the changes that should be provided for, and yet not so long as to be beyond the reach of existing causes. The term of seven years, indicated by the resolution of the Assembly, pro-bably answers the purpose better than any other. Very great changes in the permanent sources of our trade, cannot be well anticipated within seven years; while the preceding table shows that it is sufficiently long to include great fluctuations in the amount of trade as affected by the general prosperity of the country. A table has, therefore, been constructed for periods of seven years, founded upon the tolls received, estimating their increase at the rate of seven per cent. in each year; and the result of this estimate is compared with the tolls actually received in the year to which the estimate refers. For the purpose of illustrating, by example, and furnishing the opportunity to test its accuracy, the table is here given at large.

<del></del>		
In 1826, the tolls were \$839,925: in 7 years, at 7 per cent., they would be		\$1,251,488
In 1833, that is, in 7 years, they were	\$1,317, <b>2</b> 58	<b>J</b> ohn Share
In 1827, the tolls were \$849,032: in 7 years they would be	1 002 480	1,265,058
In 1834, they were	1,305,573	1,171,492
In 1835, they were	1,395,306	• •
in 7 years they would be In 1836, they were	1,504,384	1,137,655
In 1830, the tolls were \$990,843: in 7 years they would be In 1837, they were	1.233.648	1,476,356
In 1831, the tolls were \$1,187,- 139: in 7 years they would be.	1,200,010	1,768,8 <b>37</b>
In 1838, they were	1,365,506	
006: in 7 years they would be. In 1839, they were	1,587,582	1,577,919
Total tolls received,	\$9,659,207 -	

cent.,...... It will be seen that there is a surprising coincidence between the estimated revenue for any given seventh year, and the actual receipts in the year, and that the total of the actual receipts were greater than that estimated. With a view to test the principle of thus estimating for terms of years, tables have been made for terms of 5 years at 6 per cent., ten years at 7½ per cent., and ten years, at 8 per cent., besides the one above given, and which have been calculated in the same way. The results are shown in the following table. Opposite the year, the amount that would be received, according to the estimates, in that year, is given in columns, stating the period and the rate per cent., and in the last column the amount actually received in that year is given. When the table of tolls received does not enable the calculation to be made for the given number of years, no result is carried out.

Total tolls as estimated at 7 per

Year.	For 5 year	s. 7 vears.	10 years.	10 years.	Actual am.
	at 6 per ct.	7 p. c.	74 p. c.	8 p. c.	received.
1831	1,091,902		••••		1,187,139
1832	1,103,742				1,059,006
1833	1,022,107	1,251,488			1,317,258
1834	992,585	1,265,058		• • • •	1,805,578
1835	1,288,096	1,171,492			1,395,306
1836	1,543,281	1,137.655	1,469,869	1,511,16	5 1,504,384
1887	1,376,708	1,476,356	1,485,806	1,528,25	7 1,233,648
	1,712,435				
	1,697,245				

The general comparative results are as follows:

The total amount of the estimated income for	
the nine periods of 5 years, at 6 per cent., is	\$11,828,101
The actual amount in these years was	11,905,35%
Total estimated income for the seven periods	
of 7 years, at 7 per cent., is	9,648,805
The actual amount received in the 7 specified	
years was	9,659,207
The total estimated income for the four peri-	•
ods of ten years, at 7 per cent., is	5,667,761
The actual amount received in the 4 specified	
years was	5,641,068
The total estimated income in the four periods	• •
of 10 years, at 8 per cent., is	5,828,996
The actual amount received was, as before,	5,641,068

It is obvious, upon an examination of the foregoing results that the nearest approximations to the actual income are those founded upon an estimate of seven per cent. for seven years, and of seven and a half per cent. for ten years. These are so nearly alike that they prove each other, and show that the rate of increase is in those proportions. It will be observed, that the greatest discrepancy between the estimated and sc\$15,329,140

tual income, is in 1837 and 1838, years distinguished for the depression of trade and the diminution of the tolls.

The Canal Board is of opinion, that the estimate of an increase in any given term of ten years, at seven and a half per cent. in each year, upon the original sum, may be safely relied on. It will be perceived that in the four periods of that term, which the returns enable us to test, the estimated increase is \$26,693 more than the actual increase.

Applying the same principle of estimate to the ensuing seven years, founded on the actual returns of the preceding years, the following result is obtained:

In 1830, the amount of tolls received was \$990,	8 <b>43.</b>
In 1840, at an increase of 7½ per cent. in each	4
year, it would be	\$1,733,975
In 1851, the amount was \$1,187,139.	
In 1841, at 7½ per cent. per annum it would be	2,077,493
In 1832, the amount was \$1,059,006.	
In 1842, at 7g per cent. it would be	1,853,261
In 1833, the amount was \$1,317,258.	
In 1843, at 7½ per cent, it would be	2,305,201
In 1834, the amount was \$1,305,573.	
In 1844, at 7 per cent. it would be	2,284,752
In 1835, the amount was \$1,395,306.	•
In 1845, at 7½ per cent. it would be	2,441,786
In 1836, the amount was \$1,504,384.	
In 1846, at 7½ per cent. it would be	2,632,672

Probable amount of tolls in each of the ensuing seven years.

To enable the Assembly to judge of the estimates founded upon different ratios of increase, the following table has been prepared, showing the probable amount of tolls in each of the ensuing seven years, at the different rates which have been mentioned.

Estimated amount of tolls in each of the next seven years, at different rates of increase, upon the amounts actually received in former years.

	Am. at an increase of 6 per ct.	Am. at an increase of 7 per ct.	Am. at an increase of 7½ per ct.	Am at an increase of 8 per cent.
	for 5 y.	for 7 y.	for 10 y.	for 10 y.
1840	1,813,898	1,962,714	1,733,975	1,783,517
1841	1.955,697	1,945,304	2,077,493	2,136,850
1842	1,603,742	2,079,005	1,853,261	1,906,211
1843	1,775,158	2,241,532	2,305,201	2,371,064
1844	1,998,792	1,838,135	2,284,752	2,350,031
1845		2,034,604	2,441,786	2,511,551
1846	••••	2,290,923	2.632,672	2,707,891

For the reasons before given, the Board prefers the estimate founded upon an annual increase of 7 per cent, for ten

It is a circumstance which commends this estimate to a favorable consideration, that while there is a steady increase in the whole term of seven years, it is not a regular and artificial one, but is precisely like those which have occurred, less in one year than in another; and the proportionate increase is less than was actually realized in the same periods during the time of which we have returns. The best reflections which the board have been able to bestow on the subject, induce them to believe that sums not varying essentially from those above estimated, upon an increase of seven and a half per cent. for ten years, will be collected in each of the next seven years; and that at all events the total amount of increase in that time, will not vary from the preceding estimate. Of course it will not be understood that the Board expect these precise sums will be realized, but that the approximation to them will be sufficiently near to justify a general calculation. There are some general considerations calculated to confirm this belief.

# Accelerated Force of Tolls.

1. There is an accelerated force, acquired by the large amount to which the tolls have already arrived; there is a larger element of expansion, and other circumstances being similar, there is every reason to anticipate a greater ratio of increase upon the \$1,530,000 of present tolls, than upon the \$763,527 that was collected ten years ago. Trade begets trade; exchange of commodities, will produce still greater ex-change, particularly as the commodities themselves augment. The channels of business furnished by the canals have become known, and are familiar. They are settled, and people adapt themselves and their transactions to them. The tendency of internal trade towards these channels is regular and steady, and seems independent of those causes which affect other interests. All experience has shown that the greater the facility afforded for the transportation of persons or property, the more familiar the avenues of communication become, and the more firmly and extensively the arrangements of business are established the greater will be the increase of business done, even beyond what may be considered the natural sources of supply.

# New Channels of Communication.

2. New Channels of communication are continually opening to our great thoroughfare. Not only in our own State are these appearing in the region of country within reach of the canals in the form of roads, but in the Western States every new communication is made with special reference to the use of our great highway. Within the last few years, the Ohio canal, from Cleveland to Portsmouth, has been completed, and we are but just beginning to feel its effects. In 1938, there arrived on that canal, at Cleveland, which is known to be the port on Lake Erie, that communicates directly with Buffalo, the entrance of our canal, 287,465 barrels of flour, and 1,229,012 bushels of wheat. Reducing the whole to flour, at 5 bushels of wheat to the barrel of flour, would make 533,261 barrels of flour. In 1839 there arrived at the same place, 264,887 barrels of flour, and 1,515,820 bushels of wheat, which being reduced into flour as before, shows 568,051 barrels of flour. This is more than one-half the quantity of flour delivered at Troy and Albany. It is known that a large portion of the last year's crop has not come to market, which accounts for the small increase from 1838 to 1839, on the Ohio canal. Other canals are in progress in Ohio.

Indiana is engaged in the prosecution of a work, second only in extent and importance to our own Erie canal, which is to connect the rich valley of the Wabash with the southwestern extremity of Lake Erie, and which will open a direct communication with that lake from the most productive and populous portions of Indiana, and from an important part of Illinois. Of this work, seventy miles are completed and in operation; and 44 miles are in progress and will be completed by the month of June next; requiring only the sum of \$100,000 for that purpose. The State of Ohio is pledged to continue the canal to Lake Erie, a distance of 90 miles within her own borders; and although her other public works are suspended or delayed, her Legislature has directed that this shall be finished at all events. Authentic information recently received by one of the Board gives confident assurance that the whole distance from La Fayette on the Wabash to Lake Erie will be completed during the present year. By the completion of this link in the chain, there will be established a direct communication between the Erie canal and the lower portion of the valley of the Ohio. The rich products of this communication which binds together the citizens of Indiana, Illinois, Ohio and New York, will be shared by them in common, and its effect must be to give a new and vigorous impulse to the increase of our trade with the west. In fact, every railroad, canal or other avenue that is opened to Lake Urie by the western States and territories is but an extension of our canal. There are many other facts bearing on this subject; but the Board content themselves with a general reference to this cause of increase; barely remarking that no one acquainted with the character of the population of the great west will doubt their finding the

most effectual means to transport their surplus products to the inland seas by which they are surrounded.

rease in the articles which constitute Freight.

3. An increase in the articles which constitute the freight decending to tide water may be confidently expected.

#### Coal.

First, The article of coal. A railway has recently been finished which connects the coal mines at Blossburgh in Pennsylvania with the Chemung canal, and thus opens a direct communication with the Erie canal. This coal is represented by those who have used it, as equal to the Pictou, for manufacturing and domestic purposes. It is bituminous, burns remarkably clear and free, and yields an intense heat Persons interested in the mines assert that 1,000 tons can be excavated and delivered at the Chemung canal in a day .-From inquiries made by the board, it is believed that by a proper adaptation of the tolls, this coal may be brought even to tide water and compete successfully with the foreign article. At all events it can be introduced to a great extent in the manufacture of salt, and into domestic use along the whole line of the canal, and in places within a reasonable distance from it. This article has also been brought during the last year from Ohio and exchanged for salt. An enterprising individual engaged in this trade is of opinion, that by arrangements with the proper authorities of Ohio reciprocal rates of toll may be established by us upon their coal, and by them upon our manufactured salt, which will so cheapen the transportation of both, as to promote the consumption of both articles and materially increase the canal revenues of each State.

Second the article of manufactured salt. There is a manifest increase in the quantity of this article. The returns of the last year show an increase over the preceding year of 9,593 tons cleared from the different offices; and although there have been fluctuations, yet there has been a steady augmentation.

If fuel can be cheapened, there is little doubt that the manufacture will be augmented, so as to supply not only an extensive region at the west, and possibly it may compete with foreign salt at tide water. It is already successfully competing with the salt manufactured in the south-west. In the report of the Board of Public Works of Ohio for the last year, some important facts appear in relation to this subject. In 1838 there was cleared at Cleveland to pass south on the canal, 63,465 barrels of salt, and in 1839, there was cleared at the same place 109,916 barrels; an increase that can be accounted for only by the article being found better adapted for use than that produced nearer, and by its being upon the whole cheaper. In tracing it through the returns from the different offices on the Ohio canal, it appears to be distributed very regularly along the whole line, and even at Portsmouth, where the canal unites with the Ohio river, there arrived in 1839, 17,029 barrels of salt. It is evident from these facts, that our salt is destined to supply the Ohio market. How much further it will penetrate, depends upon the facilities afforded for its transportation upon the rates of toll that may be imposed upon it, in this and other States, and upon the cheapness of its manufacture. The region which it now supplies, and those which it will probably supply, are increasing in population and agricultural improvement, and of course augmenting the demand for an article not of luxury, but of absolute necessity. Every bushel yields double profit to the State: first in the duty of six cents upon the manufacture, and secondly, in the tolls upon its transportation.

# Flour and Wheat.

Thirdly. The articles of flour and wheat. As the Westem States and territories which must use our canals in conveying their produce to market, increase in population, and become exporters of their produce, the tonnage must necess arily increase. Without now pursuing this subject in its details, it will be sufficient to show the truth of the remark,

to refer to the instance of the State of Michigan. In consequence of the great flood of emigrants constantly pouring into that State, it became a market for the bread stuffs and other provisions of Ohio which were consumed by the new settlers. This continued until the last year, when for the first time, Michigan became an exporting State, and sent to Buffalo wheat to a considerable amount. Thus a double accession is made to our canal transportation. First, the wheat, flour and provisions of Ohio, no longer finding a market at the west, must proceed to New York. The annual statistical report of the Commissioners of the Canal Fund, communicated to the Senate during its present session, Document No 63, particularly statement 8, shows 38,563 tons of flour arriving at Buffalo and Black Rock, during the last year, and an increase in the quantity over the previous year of 22,536 tons. The same cause must continue to produce the same results. 2d. The new States, like Michigan, instead of being consumers, will become exporters of their own products. As the lands are cleared, as population increases, as additional laborers are employed in agriculture, these products must go on augmenting and multiplying to an extent which it is impossible to calculate, and which can be limited only by the wants of a market. The eastern part of this State, the city of New York, and above all, the New Eagland States furnish a market nearly as illimitable as the supply. The manufacturers of the east furnish the equivalents of exchange for the bread stuffs of the west. The one must be fed, and the other must be clothed and provided with iron, glass, and other innumerable articles, the product of Ameri-This trade, to which we barely allude, and do not undertake to describe, must pass through our great thoroughfare. It appears to the Board, that it can only be necessary to ask the attention of any reflecting mind to this trade, to induce a firm conviction, that so long as the physical wants of man remain the same, and the relative position of the east and the west continue, there must inevitably be a steady and regular increase in the tonnage of our canals, and of course in the income; and for the reasons already given, this increase must be in a greater ratio in the ensuing are years, than in any former period.

There is one important consideration in this connexion that must not be omitted. The more distant the point at which any freight enters the Erie canal, the greater will be the tolls upon it. A ton entering at Buffalo pays more than double the amount that would be charged on it if entering at Syracuse. Of course, all the flour, provisions, and heavy freight which may be shipped from the west to Buffalo, doubly valuable as a source of revenue, to that obtained east of the middle point of the canal. In this view of the subject, it will be seen that the increase during the last fourteen years in the revenues from the trade on the canals, which has been internal, and mostly confined to the products of our own State, altogether fails as a measure of the augmentation to be derived from the tolls on products from Ohio, Michigan, and other western and south-western States.

Again, the same course of remark is applicable to merchandise ascending the canal. That which proceeds to Buffsio, of course pays a larger amount of toll than that which stops at any other point. In the proportion in which the west States furnish flour for the New York market, will be their ability to procure merchandise. The tolls upon it are double those upon the descending freights; and as it increases, the revenues from that source augment in this large propor-

There are other causes which may affect this question of increase; but a desire to render this report as brief as poss ble, and to present those views only which are of a practical character, and bearing directly and palpably upon the subject, induces the Board to omit the consideration of those causes. In reference to those which have been discussed, viz. 1st, the accelerated increase in consequence of the large amount of business already done on the canals; 2d, the opening of new channels of communication with our great thoroughfare; and 3d, an augmentation in those articles, which from their bulk and weight, and from their being transported the greatest distances, produce the largest amount of tolls, (the justness of anticipated increase to a large amount, such as bread stuffs, provisions, salt and coal, and the return merchandise for the western States, the Canal Board find every reason for believing that the estimate of the probable income for the next seven years, which they have given, will be more than realized. Indeed, it is their firm belief that those estimates are underrated, and that the arithmetical ratio of increase which they have presented, is too narrow for the new natural, and as they believe inevitable causes which will intervene, constantly accelerating the augmentation of business on the canals.

# Canal Debt.

The next inquiry in the resolution of the Assembly, which seems most properly to follow that already answered, is as follows: "At what period of time, and from what sources of reverse can the \$10,276,864 of canal debt unprovided for, be paid and extinguished, without new loans,

or direct taxation for that purpose !"

The above amount of debt is taken from the report of the Commissioners of the Canal Fund, at p. 38, where the whole amount outstanding is stated at \$12,469,398 60

The sum for which provision is made, is there stated at \$2,192,534 32

But from this should be deducted the amount redeem-

ed since the close of the fiscal year, .....

24,975 38 2,167,558 94

\$10,301,839 66 To which should be added the amount of the recent loan, ..... 500,000 00

Present amount unprovided for,.... \$10,801,839 66 This debt becomes redeemable in the following sums, and

at the following periods: After 1st July, 1845, ...... \$2,362,585 66 1846, ..... 571,304 00 do. đo. đ٥, 1849, ..... 87,000 00 à, š 1860, ..... 1,256,000 00 do. do. 1854, (recent loan,)...... After 1855, ..... ďo. 500,000 00 4.000,000 00 After 1860, ..... 2,025,000 00

\$10.801.889 66

The only sources from which this debt can be paid, without new loans or direct taxation, are the revenues of the seals. The period of time at which it can be paid and extinguished, depends upon the surplus of those revenues over and above the present charges upon them, and those which it is well known will exist.

Under existing laws, the following sums must be annually applied, from the revenues of the canals, to the following pur-

By chapter 356, of the laws of 1836, the Commissioners of the Canal Fund are directed annually to loan to the Trea-Out of this sum the deficiencies in the reve-

nues of the lateral canals, to pay the interest on their debt, and the expenses of repairs and superintendence, are to be paid. The interest m these debts being thus provided for, that on the loan for the enlargement of the Brie canal, \$4,000,000, and on the loan for the Oneida river improvement, remains to be provided for. This interest amounts annually to ......

To which should be added the interest on the recent loan of \$500,000,.....

Present annual charges,.....\$631,250 00

Assuming the annual average charge for susperintendence and repairs of the canals, not provided for, to be .....

500,000 00

201,250 00

30,000 00

The total annual charge on the revenues will .....\$1,131,250 00

any year amounted to that sum; and there is every reason for believing that they will hereafter be less than they have been. The improved construction of the enlarged canal, with an express view to permanency, will render it less liable to injury; and the manner in which the streams that heretofore emptied into it, and now conducted under it, will prevent its being filled up with the deposites of those streams, and will secure its banks from injury by their irregularities. The dangers anticipated from breaches will be thus considerably obviated, while the establishment of guard-gates at convenient distances, will prevent any extensive injury; and where the enlargement is not contemplated, old and decayed structures are or will be replaced by those of more durable character. There is therefore no good ground for anticipating that so large a sum will be required hereafter to keep the canals in order. But, on the principle which has guided the Board in all their estimates on this subject, of taking amounts that will certainly be safe, they have put down this expense at the above sum.

According to the estimates before given of the amount of tolls which will be received in each of the next seven years, the total amount of the tolls received up to the 30th September, 1846, will be.....\$15,329,140

The amount of annual charges is estimated above at \$1,131,250 per year; amounting in 7,918,750 seven years to .....

Leaving a balance of..... \$7,410,390 The principal of the debt, redeemable in 1845

and 1846, is ..... 2,933,839

Leaving a balance of ...... \$4,476,551

The debt due in 1849 of \$87,090, would of course be easily met by the revenues of that or the preceding year.

The debt of \$1,256,000, redeemable in 1850, would not amount to the surplus revenue of the year. The annual income for the then ensuing five years, even assuming that it would not be greater than that estimated for the year 1846, would be more than double the amount of debt redeemable in 1854 and 1855, which is \$4,500,000; and the income of the intervening five years to 1860, would be three or four times the debt redesmable in that year, amounting to \$2,025.000.

In answer to this inquiry, therefore, the Canal Board has no hesitation in expressing their opinion, that the existing canal debt unprovided for, can be paid and extinguished, without new loans or direct taxation for that purpose, from the revenues of the canals, at the respective periods when the several portions of that debt become redeemable, and still leave a large surplus for other purposes. At the close of the fiscal year, 1846, in their judgment, that surplus, allowing for all contingences, will not fall short of four millions of dollars.

With regard to the mode of paying the debt, its gradual extinguishment by the purchase of portions of stock in each of a few successive years, is preferable to the payment of a large amount in any one year. After seeing the views of the Canal Board in reference to the other subjects of inquiry, the Legislature will possess more materials for determining whether such purchase should commence previous to the time when any specific amount of debt becomes redeemable. or at, or subsequent to, that time.

How much the debt of this State can be increased without resert to direct taxation or loans.

The next inquiry which the Board propose to consider is the 4th in the resolution, "how much in their judgment, the debt of this State can be increased during the next seven years, without being obliged to resort to direct taxation or loans, to pay interest and defray the current expenses of the government?"

A subject of expenditure is stated in this inquiry, of which the Board has no other means of judging than such as are possessed by every member of the Legislature, viz: the current expenses of government. They are in their nature fluc-This estimate for superintendence and repairs, is believed tuating and uncertain: the amount depending on the approto-be much more than will be required. They have not in priations made by the Legislature, In the Comptroller's last

annual report, p. 7 and 8, the expenses of the g the ensuing year, are estimated at		
And the revenue at p. 7, at	479,450	00
To the revenue should be added	420,461	13
Balance of loan of \$400,000 not paid the last year, see p. 21	\$56,021	17
The loan for the eneming weer	400,000	OΩ

456,021 17

So that unless extraordinary appropriations are made, the means already provided will defray the expenses of government. The debt which the General Fund owes to the Bank, Common School and other funds whose moneys it has used, do not form any part of the current expenses. Should it be desired to make provision for those debts, or the ordinary debts of the treasury, it is believed that ample means will be found in the canal revenues to secure the interest on any loan that may be necessary, and to extinguish the principal. In answer to that part of the inquiry, the Board is of opinion that there can be no necessity to resort to loans or to direct taxation to defray the current expenses of the government, whether the State debt is increased or not; and that no increase of debt will diminish the existing means to defray those expenses so long as the annual appropriation of \$400,000 is made to the treasury.

000 is made to the treasury.

The inquiry of the Assembly, therefore, resolves itself into this: how much can the debt of the State be increased, without resorting to loans, to pay the interest on such debt and on the existing amount of State stock?

In the estimate of the means of paying the debts of the State for the next seven years which have already been given, it will be recollected that the whole interest on the existing debt was provided for, and also the \$400,000 annually to the treasury; and that the balance of income only, after deducting all charges of superintendence, &c. was applied to the extinguishment of the principal of the debt; and it will also be recollected that the surplus thus obtained, it was believed would amount in the next seven years to \$4,476,551, after paying nearly three millions of debt which would be redeemable within that time, and all, that by the terms of the loans could be paid before 1849.

This surplus, as it would be annually realized, would pay the interest, at the rate of 6 per cent., on a debt of fifteen millions of dollars, incurred during the next seven years, as will appear from the following calculation:

For 3 millions in 1840, at 6 per cent., the interest in that year would be	<b>\$</b> 180,000
to the interest of that year	360,000
For 3 millions in 1842, the like addition to the interest of that year	540,000
For 2 millions in 1843, \$120,000 to be added to the interest of that year	660,000
For 2 millions in 1844, the like addition for in-	•
terest of that year	780,000
For 2 millions in 1845, do. do.	900,000
The same interest for the year 1846	900,000

\$4,820,000

Or the same surplus will pay the interest, at the rate of 5 per cont., on a debt of twenty-one millions of dollars, incurred during the next seven years, as will appear from the following calculation:

For	3 million	ns in	
1840, at 5 p	er cent.	the interest of that year	\$150,000
1841, do. \$	150,000	to be added for that year	300,000
1842, do.	do.	do	450,000
1848, do.	do.	do	600,000
1844, do.	do.	do	750,000
1845, do.	do.	do	900,000
1 <b>846</b> , do.	do.	do	1,050,000

\$4,200,000

This mode of taking the aggregate surplus in the whole seven years, and applying it to the aggregate interest to be

paid in the same time, is, in the opinion of the Board, to be more relied on, than to take the estimated income for each year and apply it to the interest of that year, because it provides for the fluctuations of each year by balancing them. It takes the years of depression and of advance, as the returns show they have heretofore been, and as they may be hereafter, and averages them. It undoubtedly may so happen, that the income of any given year, may not be equal to the average, and not adequate to pay the interest on the loans previously contracted, and at the same time justify a new loan to the anticipated amount. But if any reliance is to be placed on the history of the past, a depression in one or two years; and if any event occurs to disturb the natural and ordinary course of business, and calculated to prevent the anticipated amount of tolls, the Legislature will be aware of such event and its consequences, and will limit the amount of the loans for the year accordingly.

# Sinking Fund.

<b>3</b> -	•
And the nett surplus will be	602,726
For that year the interest on 3 millions at 6 per cent. is	180,000
Leaving a sum of	\$422,725
would produce	\$566,491

Calculations have been made in the same way for each year, including 1846, from which it appears that these ennual surpluses, with the proceeds of their investment at 5 per cent., after paying all charges and the interest on the debt of 15 millions, at 6 per cent., will produce, in 1846, the sum of \$3,375,172; and that the same surpluses, after deducting all charges and the interest on 21 millions at 5 per cent., will, with the proceeds of their investment at 5 per cent., produce, in 1846, \$3,753,880. Either of these sums will be nearly sufficient to pay the existing debt, which becomes redeemable in 1846; or, if applied to the payment of interest on new loans, they would justify such loans, beyond the amount already stated. But as these surpluses may be considered contingent, the Board do not rely on them in their estimate of the amount of new loans that may as be made within the next seven years; and yet any view of the subject which did not include them would be incomplete. and they may fairly be referred to as contingent means for supplying any deficiencies in the estimated income, and thereby strengthen the confidence that may be repeat those estimates, which have been made independent of these surpluses.

But it may be more satisfactory to see the estimated income of each year applied to the payment of the interest on the estimated debt, which will be chargeable to that year; and for that purpose the following table is prepared.

Surplus,....

Estimated income as before, for 1842, \$1,853, Annual charges,	261
Interest on \$9,000,000, at six per	ĺ
cent	
1,671,	250
Surplus,	011
Estimated income as before, for 1843, \$2,305,	
Annual charges,	
Interest on \$11,000,000, at six per	- 1
cent.,	
	250
Surplus, \$513,	951
Estimated income as before, for 1844, \$2,284,	
Annual charges,	
Interest on \$13,000,000, at six per	
cent.,	
	,250
Surplus, \$373	502
Estimated income as before, for 1845, \$2,441	
Annual charges,	
Interest on \$15,000,000, at six per	
cent., 900,000	
2,031	,250
Sarplus, \$410	538
Surplus,	
Annual charges, \$1,131,250	,0,
Interest on \$15,000,000, as before, 900,000	
2,081	,250
Surplus, \$601	,422
Surplus,\$601 A similar calculation upon a debt of twenty-one milli	ions,
at 5 per cent. incurred in the next seven years, shows	the
following surplus in each year above the annual charges,	and
the interest chargeable upon the year. In 1840, the surplus would be\$452,725	
In 1841, do. do 646,248	
In 1842, do. do 272,011	
In 1843, do. do 573,951	
In 1844, do. do 403,502	
In 1845, do. do 410,536	
In 1846, do. do 451,422	
The irregularity of the surplus is owing to that of th	e m-
come, which being calculated as before stated, upon the	e m-
Upon these surpluses, after paying all charges and	the
interest upon the estimated debt of fifteen millions at 6	per
cent., and also in the other case, after paying the int	
upon the estimated debt of twenty-one millions, at 5 per	cent.
the calculations hereinbefore stated were made of the a	gro-
gate of their investment, at the end of 1846. The same	cal-
culation, of course, applies to this mode of determining	the
ability of the State to sustain a given debt, by applying	y use
estimated income of each year to the interest and charges payable in that year; and there is the same re	SECU
to rely on the proceeds of such investment as a contin	gent
means of supplying any deficiencies in the estimated inc	ome.
It may be shown that without any increase whatever	er in
the tolls of the next two years, over the amount rec	eived
during the last year, they will be sufficient to pay the int	
of a debt of three millions, at 6 per cent., contracted in	
of those years. The revenues of the last year, after de	1UCT-
ing expenses of collection, were	,004
Interest on three millions, 180,900	
1,811	,250
	<u> </u>
Surplus, \$226	
Supposing the revenues for 1841 to be the same, \$1,537	,532
The annual charges, \$1,131,250	
Interest on six millions,	9 50
1,491	,230

Surplus, .....

This view is presented for the purpose of evincing the entire safety of an estimate of three millions a year for the next five years, or of fifteen millions within the next seven years, even at 6 per cent. interest. But we trust that the certainty of an increase, at least corresponding with that which has uniformly prevailed since the completion of the canals, has been shown to the satisfaction of every reasonable inquirer. That increase, founded upon a strict arithmetical proportion, in which no allowance is made for new causes of augmentation, has been shown to be adequate to the payment of all charges, and of the interest upon a debt of fifteen millions at 6 per cent., or twenty-one millions at 5 per cent., incurred during the next seven years, and yet to leave large surpluses, which, if invested, would reduce the existing debt to a large amount. In addition to all this, causes have been pointed out which must produce an augmentation of our canal revenues, much beyond the arithmetical proportion of former years. In the spirit in which this whole inquiry has been conducted, with a rigid determination to be governed only by facts, and constantly making large and liberal estimates of charges upon the revenues, the Canal Board has been unable to discover any ground for doubting the correctness of the results above exhibited. In every view, therefore, which they are able to take of the subject, in their deliberate judgment, the debt of this State can be increased fifteen millions of dollars, at an interest of six per cent., during the next seven years, or twenty-one millions, at an interest of five per cent., without being obliged to resort to direct taxation, or to loans to pay interest, and defray the current expenses of Government; and they add, that there cannot, in their opinion, be a doubt that the revenues of the canals, during the intervening time between the making of such loans and the period of their redemption, if such time be the usual one of fifteen to twenty years, will be abundantly adequate to extinguish the principal. As the terms of the resolution do not require the reasons for this opinion, the Board abstain from giving them any further than by the remark, that they may easily be found by applying a principle of increase upon future income, similar to that which they have adopted in relation to the past.

# Loans.

It is proper to remark that the present condition of the money market in Europe, justifies the belief that loans can be obtained to a reasonable amount of 5 per cent, interest, by any State which can satisfy capitalists that it has a steady income, independent of taxation, more than sufficient to pay interest on any sum it may borrow, and to extinguish the principal when it becomes redeemable; and which also evinces its regard to public faith and justice, by appropriating such income to those purposes. A discrimination between the various American securities is made in England; and while the stocks of States possessing no income, or one quite inadequate, are received with distrust, those of a different character will command confidence. It is believed that ignorance of the resources of this State, or an incapacity to appreciate them, can alone prevent free investment in our stocks. As that ignorance is dispelled, the money which is constantly seeking permanent security, will demand our stocks, especially in the absence of any issued by the United States. For these and various reasons which might be suggested, it is believed that 5 per cent. stocks of this State can be negotiated soon at par, or nearly so.

# Conclusion in next number.

Manufactures in Egypt.—Among other instances of the improved state of manufactures in Egypt, it is said that there are now 30,000 linen looms, 7000 cotton looms, and 4,500 woollen looms in various establishments in that country. At the same time the cora and other vegetable products of Egypt are on the increase.

Printing in the United States.—According to an estimate made sometime since, by the New Bedford Mercury,
the printing business in the United States gives employment
to 200,000 persons, and thirty millions of capital

# LAID DOWN IN LIVERPOOL, FROM NEW ORLEANS, MOBILE, &c.,

# At the following rates of Exchange, Freight, &c.

Freight	per lb. to	Liverpool,	Loss in weight 5	per cent. a	t Liverpool
Duty 5.16d.		do.	Commissions3	. do	do.
Petty Charges 3.16d.	do.	do.	Brokerage and expenses 14	do.	do.

# STERLING EXCHANGE.

			,		LING	i	,	· · · · · · · · · · · · · · · · · · ·	·		<del></del>
cost in	7	8	9	10	11	12	13	14	15	16	17
cents.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent,	per cent.	per cent.
5	4 1-16	4	4	3 15-16	3 15-16	3 15-16	3 15-16	8 7-8	3 13-16	3 13-16	3 2-4
51	4 3-16		- 1			4	4	3 15-16		4 1-8	3 13-16
53	4 5-16			4 3-16						4 5-16	
5} 6	4 7-16 4 5-8	1		4 5-16 4 1-2							
61	4 3-4	4 11-16	4 11-16	4 5-8	4 5-8	4 9-16	4 9-16	4 1-2	4 1- 2	4 7-16	4 3-8
63	4 7-8			4 8-4							
7	5 5 3-16	4 15-16 5 1-8		4 7-8 5 1-16			4 15-16				
71	5 5-16	5 1-4	5 1-4	5 8-16	5 1-8	5 1-16	5	5	5	4 15-16	4 7-8
74	5 7-16 5 9-16			5 5-16 5 7-16			5 1-8 5 5-17				
8	5 3-10			5 5-8			5 1-2	5 7-16			
81	5 7-8	5 13-16	5 13-16	5 3-4	5 11-16						I
8 <u>1</u>	6 6 1-8	5 15-16 6 1-16		5 18-16 5 15-16		5 11-16 5 7-8	5 11-16 5 13-16				
9	6 5-16						6	5 15-16			
91	6 3-8	6 5-16	6 5-16	6 1-4	6 1-4	6 3-16	6 1-8			5 15-16	
9½ 9¾	6 1-2 6 11-16			6 3-8 6 1-2	6 5-16 6 7-16		6 1-4 6 3-8	6 3-16 6 5-16			
10	6 7-8	6 13-16	6 3-4	6 11-16	6 5-8	6 5-8	6 9-16	6 1-2	6 7-16	6 3-8	6 5-16
101	7	6 15-16		6 13-16			6 11-16	6 5-8			
101	7 1-8 7 5-16		7 7 3-16	6 15-16 7 1-8							
11	7 7-16	7 3-8	7 5-16	7 1-4	7 3-16	7 1-8	7 1-16	7 .	7	6 15-16	6 7-8
113	7 9-16	7 1-2	7 7-16	7 5-16	7 1-4	7 8-16		7 1-16			6 15-16 7 1-16
11½ 11½	7 11-16 7 7-8	7 5-8 7 13-16	7 9-16 7 3-4	7 1-2 7 11-16	7 3-8 7 9-16	7 5-16 7 1-2	7 1-4 7 3-8	7 3-16 7 5-16	7 3-16 7 5-16		7. 1-16 7 3-16
12	8	7 15-16	7 7-8	7 13-16	7 3-4	7 11-16	7 9-16	7 1- 2	7 7-16	7 3-8	7 5-16
121	8 1-8 8 1-4	8 1-16 8 3-16	8 8 1-8	7 15-16 8 1-16		7 13-16 7 15-16	7 11-16 7 13-16	7 5-8 7 3-4	7 9-16 7 11-16	7 1-2 7 5-8	7 7-16 7 9-16
12½ 12ỷ	8 7-16		8 1-8 8 1-4	8 3-16		-	7 15-16		7 13-16		7 11-16
13	8 1-2	8 1-2	8 7-16	8 3-8			8 1-8			7 15-16	
13½ 13¼	8 11-16 8 13-16	9 5-8 8 3-4	8 9-16 9 11-16	8 1- 2 8 5- 8	8 7-16 8 9-16		8 1-4 8 3-8			-	7 15-16 8 1-16
131	8 15-16	8 7-8	8 13-16	8 3-4	8 11-16		8 1- 2	8 7-16			8 3-16
14	9 1- 8	9 1-16		8 7-8	8 13-16		8 11-16				
144	9 1- 4 9 7-16		9 1-16 9 1-4	9 9 3-16	8 15-16 9 1- 8	8 13-16 8 15-16	8 13-16 8 7-8				_
143	9 9-16	9 1-2	9 7-16	9 5-16	9 1-4	9 1-8	9	8 15-16	8 7-8	8 13-16	8 3-4
15	9 11-16	9 5-8 9 8-4	9 9-16	9 7-16 9 5-8	9 3-8 9 1-2		9 3-16 9 5-16	9 1-8 9 1-4			
15 <del>1</del>	9 13-16 9 15-15		9 11-16 9 13-16	9 3-4	9 5-8	9 1- 2	9 7-16	9 8-8	9 5-16	1	9 1-8
153	10 1-16	10	9 15-16	9 7-8	9 3-4	9 5-8	9 9-16	9 1-2	9 7-16		
16	10 1-4 10 3-8				9 15-16 10 1-16				9 9-16 9 11-16		
164	10 1-2	10 7-16	10 3-8	10 5-16	10 1-4	10 1-16	10	9 7-8			
164	10 5-8							-	9 15-16		9 13-16
17 17 <del>1</del>			10 11-16 10 13-16								
173	11 1-16	11	10 15-16	10 7-8	10 3-4	10 5-8	10 1- 2	10 7-16	10 8-8	10 8-16	10 1-4
173									10 1-2		
18 18 <del>1</del>	11 9-16	11 1-2		11 1-8 11 5-16	11 1-8		10 7-8	10 13-16	10 <b>9-16</b> 10 11-16	10 5-8	
183	11 11-16	11 5-8	11 9-16	11 7-16	11 1-4	11 1-8	11	10 15-16	10 13-16	10 3-4	10 3-4
18‡ 19	11 7-8	11 13-13 11 15-16					11 . 1-8 11 <b>5</b> -16		0 15-16 11 1-8		10 15-16 11 1-16
191	12 1-8			1 7-8							
191	12 1-4	12 3-16	12 1-8	12 .	11 13-16	11 11-16	11 9 16	11 1-2	11 3-8	11 5-16	11 6-16
19 <u>3</u>						11 13-16 11 15-16					
~~	~ 1- 2	1-10	0-10	~ ~.0	1-10	- TD-10	• [ 9		0	7	
<u></u>	<del></del>		<del></del> -		<del></del>		<del></del>	<del></del>	Aboloskie		

[Apalachicola Courier.

# Railroad Festival at Wilmington, N. C.

We have just returned from a long but very pleasant excursion to Wilmington and Charleston. Ten years ago, we would have thought any person a fit subject for a straight jacket, who would have proposed to us to travel 220 miles to a dinner party, and go 170 miles further for a desert of strawberries and cream. But times have changed, and such a feat as this is nothing in this locomotive age.

We made one of a party of fifteen or twenty, (ladies and gentlemen,) which, about a week ago, started to the dinner given to celebrate the completion of that gigantic undertaking, the Wilmington and Roanoke Railroad. We set forth from the Petersburg and Roanoke Depot at 2 o'clock in the morning, (rather an early hour to dress for dinner,) and at 6 o'clock in the evening were in Wilmington, N. C. We cannot say much of the country we passed through, for a railroad car is not exactly the vehicle to travel in to see the beauties of a country.

Breakfast time found us advanced sixty miles on our journey, and safely moored at Garysburg, the Gretna Green to this part of Virginia, where youthful lovers find a refuge in matrimony from the warnings and remonstrances of importunate friends. The individual who ties the noose (not the "fatal noose,") is not a "blacksmith," but a bluff, hearty "squire," of the Old North State, whose joyous and honest countenance seems peculiarly to fit him for playing his important part in the interesting scenes which he is often called on to be an actor. Not having any runaway match on docket, we soon despatched a substantial breakfast, and were seated in the Wilmington Cars, with a continued stretch of 160 miles before us. At 2 o'clock we reached Goldsborough, at which place is erected a handsome and spacious Hotel.

As soon as we had performed our ablutions and refreshed ourselves with a little "old Nash," we were summoned to the dining room, where we supplied our inward man with such provant as the hospitality of our landlord had provided. Again we were seated in the cars, and under way for Wilmington, which place we reached safely and soundly at 6 in the evening, and received such a welcome as we might have expected from a community which has been so long and favorably known for its warm-hearted hospitality. The town of Wilmington has recently suffered much from fire, in which were consumed all the public houses. But the strangers who visited the town last week did not feel the loss. The hospitable doors of the citizens were thrown open, and they were invited to enter and "make themselves at home," and during the time they were there, were treated more like old and long cherished friends than like acquaintances of a day. A com-fortable night's rest recruited us from the fatigues of the journey, and we rose on the morning succeeding our arrival in Wilmington refreshed in body and mind, and well prepared to enjoy the festivities of the day. The morning was spent in looking at the Town and visiting the citizens, whose kind attention to us we shall never forget, and at dinner time we were seated at the festive board, accompanied by some six hundred persons, collected from various parts of North Carolina, South Carolina and Virginia. On the next morning the company from Petersburg, Richmond and Baltimore were invited to take passage for Charleston, S. C., in the splendid steamer Gov. Dudley, commanded by an old acquaintance of ours, Capt. Ivy, formelry of the James River and Liverpool line, whose kind attention showed that he had not forgotten "auld lang syne." This invitation was gratefully accepted, and at two o'clock we embarked for the "Queen of the South." The run down the Cape Fear was soon accomplished, and at 4 o'clock we were bounding

"O'er old Ocean's billows,"

at the rate of 12 knots an hour.

At four o'clock in the morning we came to at the Wharf in Charleston, and in a few minutes thereafter were comfortably lodged in Page's Hotel, the most comfortable and elegant public house which we have ever set foot in, though we have had the pleasure of visiting all the large cities of the Union. A few repairs to our disordered toilets, and a comfortable breakfast, placed us all once more rectus in curia, and we sallied forth to visit the many places worth seeing in Vol. 11.—38

the delightful City of Charleston. The polite attention of some of the citizens enabled us to see all that could be seen in the short time allotted for our stay in the City; and dinner time found us well prepared to do justice to the splendid dinner provided by our excellent host, whose kind attention and hospitality we shall always gratefully remember. "Time and tide wait for no man;" and the Steamboat bell warned us that we must leave green peas, strawberries and cream, madeira, champagne and sherry, and commence our homeward route. At half past four we were again on board the Governor Dudley, and the next morning at eight o'clock were at the Railroad Depot in Wilmington, ready to start for Petersburg, where we arrived at twelve o'clock at night— thus having travelled in all a distance of eight hundred miles in the course of five days, spending nearly two days of the time in Wilmington, and one in Charleston, South Carolina. Pittsburg Intelligencer.

The Veterans of Boston .- The oldest person living in Boston, so far as we have been able to obtain information, is Mistress Elizabeth Chase, who completed her hundredth year, on the 28th day of October, 1837. She is a constant worshipper at St. Paul's Church, and reads the finest print without glasses, although her hearing is defective. She is the widow of three husbands, and might, possibly, survive a

The oldest man living in Boston is William Abrams, who was born on the 16th day of January, 1745, and completed his 98th year in January last. He is a tailor by trade, and made, with his own hands, the clothes which he now wears, when he was only ninety-six. He is in good health, and retains his sight and hearing wonderfully well. He goes to market and splits wood for exercise. He has had 124 descendants -namely, 9 children, 54 grand children, 60 great grandchildren, and one great great grand child.

Simon Willard, clock-maker was 87 on the 3d day of the present month. He has just completed a clock-the work of his own hands—which, with his own hands he has put up in the turret of the new Unitarian Church at Medford.

William Pierce, the veteran revolutionary barber, was born on Christmas day, 1747, and is now in his 93d year. He hears well, but has lost his sight. He considers himself one of the last survivors of the Boston Tea Party, and is never happier than when recounting their memorable doings. He is in remarkable good health. About four years since, he was summoned, as a witness, before the Court in Dedham, and astonished Bench and Bar, by the strength of his memory and the clearness of his evidence.—Bost. Trans.

Funeral of Dr. Kirkland.—The remains of the late J. T. Kirkland, D. D., LL. D., who died on the 26th, were entombed yesterday afternoon, attended by a very large com-pany of the citizens of Boston and vicinity, principally graduates of Harvard University. An unusual manifestation of regard for the memory and character of this eminently learned and worthy man, might be witnessed in the deportment of all. Dr. Kirkland will long be remembered as one of the most learned, benevolent and courteous characters of this generation. The services, in the church, by Rev. Mr. Young, ere highly appropriate and impressive. Dr. Kirkland was the beloved pastor of that church and society, about sixteen years, before he was chosen President of the University. A friend who was present, says that he noticed in the procession, one member of the class of 1780; one of the class of 1781; two of the class of 1783; one of the class of 1784; two of the class of 1786; one of 1789, the class to which Dr. Kirkland belonged; two of the class of 1790, and many of the classes of a later period.

Commerce of Boston on the Increase.—The number of foreign arrivals from January 1st to April 18th, 1840, was 255—during the corresponding time of the last year, 246 -increase 9. The number of foreign clearances from January 1st to April 18th, 1840, was 254-during the same time last year, 251 -increase, 3.

# New Buildings in New York. The number of new buildings erected in the city of New

York, in 1839, was as follows:	•
1st Ward	42
2d Ward	51
3d Ward	15
4th Ward	15
5th Ward	17
6th Ward	10
7th Ward	30
8th Ward	17
Oak Mary	18

 7th Ward.
 30

 8th Ward.
 17

 9th Ward.
 46

 10th Ward.
 21

 11th Ward.
 62

 12th Ward.
 59

 13th Ward.
 26

 14th Ward.
 26

 15th Ward.
 63

 16th Ward.
 75

Of these— 383 were brick dwellings.

45 wood dwellings.
6 wood and brick dwellings.

72 brick stores and dwellings.

5 granite banking houses.
98 granite and brick stores.

8 brick stores.

22 brick manufactories.

11 brick stables.

4 brick churches.

4 brick school houses.

1 brick circus.

1 brick theatre.

5 wooden barns. 1 brick engine house.

6 wood stores and dwellings.

The number of buildings erected in the last six years, was

n 1834	 	 	 			 . 8	<b>77</b>
1835	 	 	 	<b>.</b>		 . 12	59
1836	 	 	 		٠.	 .18	26
1837	 	 	 		٠.	 . 8	40
1838	 	 	 			 . 7	81
1839	 	 	 			 . 6	74

Silk Manufacture in France.—According to a recent statistical statement, there are in France 84,648 looms, producing annually a value in silks of 211,540,000f., (or \$40,000,000.) These looms give occupation to 169,280 workmen, and employ 139,623,330f. of silk, (\$36,118,000.) The price of work is 70,926,670f. (\$13,300,000)—or about 300f. (\$55 15) for each workman. The profit and interest of the capital employed is 21,000,000f.

The manufactures of Lyons alone occupy 40,000 looms and employ 80,000 workmen. They produce 100 millions of francs, (near \$20,00,000.) The home consumption of France in silks is 73 millions of francs, (14,000,000,) and the exportation is 138,550,000f., (\$28,000,000.)

Precious Metals.—The "Mining Journal" (England) gives the following table of the production of Gold and Silver for 40 years, viz: from 1790 to 1830:

Gold.	Silver.
\$28,606,569	\$621,413,475
17,888,422	120,811,880
16,461,080	6,679,916
12,314,390	8,101,885
	\$28,606,569 17,888,422 16,461,080

\$75,270,461 \$757,007,156

A total of eight hundred and thirty-two millions two hundred and seventy-seven thousand six hundred and seventeen dollars.

#### STATEMENT

Showing the amount of the gold, silver, and copper coinage, at the Mint in London, from 1816 to 1836.

Submitted by Mr. Benton to the Senate.

#### ENGLISH COINAGE.

An account of the gold, silver, and copper coinage, at the Mint in London, from 1816 to 1836, showing the number of pieces, and the value of each denomination of coin struck during that time.

	No. of pieces.	Value	•	
Gold. Double sovereigns,. Sovereigns, Half sovereigns, Silver. Crowns,* Half crowns, Shillings, Sixpences, Trourpences, Twopences, Pence, Copper. Halfpence,	179,784 21,275,520 27,498,240	£ 32,240 51,073,021 4,046,454 462,476 3,858,920 4,595,184 71,646 693 600 749 84,896 55,440	5 18 0 7 6 0 17 6 0 12 2	9 1 1 0 8 0 0 0 0 0 0 0
Farthings,	38,180,352	39,771	4	Ō
Total gold coin: Total silver coin Total copper co	£ 55,151,716 10,260,284 180,107	11	d. 14 10 0	
Total coinage in	21 years,	65,592,107	19	114

* None coined since 1822.

The Albany Evening Journal gives the following table of the wages of labor in the city of New York, for the years 1836 and 1840.

# TABLE OF PRICES. Compared with those of 1836:

_		1840.	1836.
Joiners,p	er diem.	\$1 25	2 00
Bricklayers,	44	1 50	2 00
Stone cutters	u	1 50	2 50
Stone Masons,	44	1 25	1 75
Plasterers,	66	1 38	2 00
Laborers,	66	67	1 00
		\$7 55	<b>\$11 26</b>

Reduction of labor, 40 per cent.

Copper Ore.—The Wisconsin Enquirer mentions as a fact not generally known, that a large quantity of copper ore has been shipped from the western part of that territory to England, within the past year, to be smelted. It is eaid that the ore is of so valuable a quality that it yields the exporters a handsome profit.

Died.—In Friedland, at the residence of Lieut. M. Geo. Hooe, U.S.N., in King George Co. Va. 26th ult., the faithful slave Bachus, aged 110 years. The deceased had been in the family of his late owner more than forty years. He was employed as a teamster during the war of the revolution, and was in attendance with his team at the glorious and final siege of Yorktown. He saw Gen. Braddock as he passed on to his defeat, and could give a succinct account of that sanguinary action. The evening previous to his death he was walking about the farm in full possession of all his faculties of mind and body.

# Court of Common Pleas.

In the matter of the application of Jonathan K. Hassinger, for the Benefit of the Insolvent Laws.

Jonathan K. Hassinger, in September last, presented his petition for the benefit of the Insolvent Laws, in the usual form: upon the day fixed for hearing, he was opposed by Messrs. St. George T. Campbell and Francis E. Brewster, for creditors, and his application urged by Mr. Joseph R. Ingersoll. A mass of testimony was introduced, and the case was finally determined on the 14th April, by his discharge; the opinion of the court containing fully all the points of the

case, being delivered as follows by Judge Randall:

Jonathan K. Hassinger has presented his petition to the Court of Common pleas, setting forth that by reason of sun-dry losses and misfortunes, he is unable to pay and satisfy his just debts, and praying that he may be discharged under the Insolvent laws of the Commonwealth, on surrendering his property, (a schedule of which is annexed to his petition) for the benefit of his creditors.

His discharge is opposed on three grounds. It is alleged,

1. That he has concealed a portion of his estate or effects. 2. That he has fraudulently conveyed a portion of it, for

the use of himself, his family and friends, and
3. That he has embezzled or applied to his own use,
money or other property, with which he was entrusted, as
bailee, agent, or depository.

If either of these propositions be established, it will be fatal

to his application.

As to the first it is admitted there is no direct proof of any concealment, and it is not denied that the petitioner has made a full and correct return of all the real estate ever known to have been in his possession. But it is contended, that his statement of losses is improbable, and it is urged therefore that he has not accounted for all the personal property traced to his possession.

The petition states, that about the year 1828 he began to surchase and sell stocks, and continued in that business until his entire failure. That from the year 1834 inclusively, his operations were extremely disastrous, and that upon a comarison between the profitable and unprofitable transactions, he has ascertained his losses to be not less than \$189,376 03; and that he has paid in interest, the greater part of which was usurious) not less than \$98,260.

As a general rule the statement exhibited under oath by a petition for the benefit of the Insolvent Law, is taken prima facie as correct, and the burthen of proving it erroneous lies upon his creditors; this they may do by the examination of the petitioner himself, by other evidences, or they may resort to both modes, they having the right first to examine the petitioner, and then to exhibit other testimony to contradict him.

In the present case, as (to this point) the creditors have confined themselves to the examination of the petitioner; in that examination he has re-asserted the statement made on the face of his petition, and although he does not give each particular item of loss, he affirms the aggregate to be correct -he states that he was engaged for two months prior to filing his petition in ascertaining the amount from bills in his possession and from memory. The bills (which he asserts will show most of his losses) were delivered to the opposing creditors, and time allowed for their examination, and although it was asserted in argument, no evidence has been exhibited to discredit his statement; he also refers to individuals who could prove losses of \$10,000 and \$15,000 on single operations, and they have not been called on to contradict him. I am, therefore, bound by every rule of evidence to receive this statement as correct, and I do so the more readily, as if the other statements on the face of his petition be correct, (and they were capable of contradiction if they are not so,) it was unnecessary to swell these items to the amounts they are, as the aggregate value of the property returned, and the losses sustained exceed by many thousend dollars, the debts returned as owing by him. I know

referred to; whereas he can only be called on to account for the sums actually received by him when they were pledged, which was far below the nominal value. And I presume the other gentlemen fell into the error which deceived me at the outset of my examination, by charging him with various exhibits of judgments and mortgages set forth in his petition, which would leave a considerable sum unaccounted for; but on a more careful examination I discovered that the same debts or judgments were repeated in three different schedules, and were therefore improperly charged more than once.

The second objection is founded on a bill of sale of his household furniture executed by the petitioner to his sister, Eliza H. Hassinger, in March, 1834, and the confession of two judgments, one in favor of George Fales, one of the executors and trustees under the will of Lewis Rush, and the other to D. S. Hassinger as trustee for Mrs. Hassinger.

In relation to the bill of sale it appeared that the petitioner had since the death of his father (which took place in 1821) been in the habit of receiving all the rents of the real estate situate in Philadelphia, and paying to the other heirs from time to time such sums as they might require, a balance always remaining in his hands. On the 20th of March, 1834, when his difficulties commenced, he executed a bill of sale of the household furniture then in his possession, valued at \$2,371 60, to his sister Eliza, for the purpose of securing in part the balance due to her. The furniture, however, always remained in his actual use and possession, and although Eliza occasionally resided in his family there was no visible change of ownership.

The law is too well settled now to admit of a doubt that a bill of sale of personal property unaccompanied by poss sion is in law fraudulent and void as against creditors, and if any one had issued an execution and levied on this furniture as the property of the petitioner, the claim of Eliza under the bill of sale would not have availed her; but it does not lie in the mouth of the grantor to allege this legal fraud, or to take advantage of his possession as against the grantee, as between the parties it is binding, and the petitioner had no right to consider the furniture as belonging to him. This question has been frequently before the Insolvent Court, but the investigation has been uniformly confined to the bona fide character of the consideration. If the bill of sale was made in good faith, and to secure a debt actually due at the time, the creditors referred to other proceedings to substantiate their legal objection. In the present case, I have no doubt of the indebtedness to Eliza at the time this bill of sale was executed, and that consequently as between the parties it is binding. A deed void under the statute of Elizabeth, is binding against the party, his executors or administrators

Buchlar vs. Gloniger, 2 Watts, 227.

The judgment to Mr. Fales, was given to secure the repayment of a sum of money left by him in the hands of the petitioner to invest for the trustees; but which was made use of by him in his business. That to D. S. Hassinger was given to secure the re-payment of certain rents, received by the petitioner of property held by David in trust for Mrs. Hassinger.

That judgments, being a lien on real estate are to be considered as a species of conveyance I agree, and where a debtor executes a judgment for the purpose of creating a lien on his real estate, where the debt is not due, or for the purpose of securing future benefit to himself, it will as effectually prevent his discharge under the insolvent law, as the most formal conveyance of his property; but where the debt is justly and honestly due, it can no more operate against his discharge, than a bona fide payment of an honest debt. The question then again is, were these debts justly due; that they were so has not been denied. The petitioner received these funds, made use of them for his own purposes, and the trustees had made themselves liable for the amounts to their cestui que trusts; they could have commenced suits and obtained judgments against the will of the petitioner by due course of law, and his voluntary confessing judgment was merely anticipating what the law would have compelled .the contrary was sesumed in the argument, but the error of one of the gentlemen was in charging the petitioner with the laving equal claims, after the insolvency of the debtor has full amount of the stock and certificates of loan hereinafter been ascertained, is not a subject for my consideration, all I have the right to say is, that until the Legislature think proper to direct otherwise, such a preserence is legal.

The third objection has been one of more difficulty, and during the able and ingenious argument has been properly considered as the principal obstacle to the petitioner's discharge. Prior to the act of 1836, the only subject of inquiry on the application of a petitioner for the benefit of the insolvent law, was whether he had concealed or fraudulently conveyed any portion of his property or effects, with a view to defraud his creditors or to benefit himself or family, and it matters not how dishonestly he may have acquired his property. If none of it was concealed or fraudulently conveyed appear to the court upon the hearing of any petitioner as aforesaid, either upon the examination of the petitioner or other evidence that there is just reason to believe either

First, That the insolvency of the petitioner arose from losses by gambling or by the purchase of lottery tickets: or

Second, That such petitioner had embezzled or applied to his own use any money or other property with which he had been entrused either as bailee, agent, or depository, and to the prejudice of the opposing creditors," it shall be the duty of the court to commit such person for trial, &c.

In January, 1837, the petitioner was elected President of the Philadelphia, Germantown and Norristown Railroad Company, a Company incorporated by virtue of an Act of Assembly, passed the 17th day of February, 1831, with a capital of 8000 shares of fifty dollars each, and the privilege

of increasing the number of shares to ten thousand. By a supplement to this Act passed 30th March, 1833 the Company was authorized to increase the number of shares to sixteen thousand, and "to borrow money on loan to finish their works, and to give mortgages, certificates, or other evidences and securities for the payment thereof-the same to be convertible or not convertible into stock, as shall be agreed on between the company and the lender or lenders."

By the 7th section of the Act of Incorporation the President and Managers were directed to procure certificates of stock and deliver one certificate signed by the President, and countersigned by the Treasurer, and sealed with the seal of the corporation, to each Stockholder, which certificates were made transferable at the pleasure of the holder in the presence of the President or Treasurer, each of whom was directed to keep a book for that purpose.

By the By-laws it was made the duty of the President to superintend and enforce the contracts entered into by the Company, and to have charge of the seal, but not to affix it to any instrument not provided for by law or the By-laws, without the order of the Board. Of the 16,000 shares of stock authorized by law, six thousand were subscribed for and fully paid in money—two thousand were taken by the contractors and paid for in work, and two thousand one hundred and sixty were converted from the loan. Certificates for two thousand additional shares were authorized to be issued by the Managers, but were not subscribed for or taken, and consequently remained the property of the company.

Three loans were authorized by the Managers, one in May, 1833, for \$300,000, one in July 1836, for \$200,000: both of which were taken-and one authorized in November, 1836, of \$100,000, of which but \$30,000 or \$35,000 was taken.

In the year 1837, the petitioner and Treasurer commenced the issuing of certificates of stock and loan, without the knowledge of the Managers. At first he alleges to be retained by him as collateral security for his own endorsements on the notes of the Company, and to raise money for their use; but subsequently it is admitted pledged as collateral security for moneys borrowed by the petitioner and by him applied to his own use. These issues were continued from time to time and for various amounts, until April, 1839, when the unauthorized issues were discovered by the Managers, and on examination it was ascertained that certificates for upwards of four thousand shares of stock and of about \$150,000 of loan had been issued without the knowledge of the Managers, and pledged to various individuals and companies for such sums as they were willing to advance on them,

That this is a case of embezzling and applying to his own use, moneys or property with which he was entrusted as bailee, agent or depository, such as was intended to be prevented or punished by the Legislature, by the act of 1836, I can have no doubt; but to complete the offence it is necessary that this should be done, "to the prejudice of the opposing creditors," and hence the difficulty. The Legislature no doubt intended to protect employers and cestui que trusts from the embezzlements of their agents and trustees, and to favor the means and option of punishment in their handshence they have made it necessary that the party injured shall oppose the discharge; no other creditor can take advanaway, he was entitled to his discharge. But by the 42nd sec- tage of this right. A petitioner who may have been guilty tion of the act of 16th June, 1836, it is provided, "If it shall of embezzlement within the meaning of this section, is left the privilege of making restitution before his application for the benefit of the insolvent law, and the party injured has the option of preventing the discharge, or of resorting to any other remedy he may think more efficacious.

In the present case, the Philadelphia, Germantown and Norristown Railroad Company do not oppose the discharge of the petitioner, although they have full knowledge of the application, some of its officers having been examined as witnesses. And it appeared in the course of the evidence that both the petitioner and the treasurer have been arrested and held in recognizance to answer for the offence of a criminal conspiracy to defraud the company, on whose complaint did not distinctly appear. But he is opposed

 By holders of undisputed certificates of stock.
 By holders of excessive or unauthorized certificates of stock, and

3. By holders of certificates of excessive or unauthorized loan; each of whom allege they are parties injured by the fraud, and entitled to oppose. As to the first class I have no difficulty in saying they have no right as individuals. By becoming stockholders in the company, they surrendered all control over their property to the extent of the stock held by them, to the "President and Managers," who alone are authorized to "conduct the business of the company." the incorporation they are not known as individuals, they have no legal existence but as a corporate body, and can only be known through the means of the corporate seal. (1 Kyd on Corp. 267.) Indeed, should a majority of the stockholders desire to oppose, and the "President and Managers, under their corporate seal agree to a discharge, the individuals could not be heard in opposition to that agreement. This was in effect decided by the Supreme Court of Pennsylvania, in a case reported in 6. Serg. & Rawle, 505. There a me jority of the members of a corporation applied for an alteration in their charter, under the provisions of the act authorizing the Supreme Court to sanction such alterations; the alterations were not presented under the seal of the corporation, and were in fact opposed by the trustees or managers having charge of the seal. Chief Justice Tilghman in delivering the opinion of the court says, "In these," (the trustees and managers,) " are vested all the property and all the powers and privileges of the corporation." And the alterations were not sanctioned. If then a majority cannot, surely a minority as is the case here, may not, prosecute a measure they may deem for their interest, in opposition to the opinion of those who are by law authorized to conduct the business of the company. And although it may appear to be harsh, that a man cannot prosecute his own interests as he may deem most beneficial to himself, yet a little consideration will convince us the rule is a good one. A corporation composed of numerous individuals, of various opinions, and who in all probability would not be unanimous on any one question of expediency; by delegating their interest to a Board of Managers, and authorizing a majority to act for the whole, the interest of all will be preserved; and again it is to be presumed that a Board of Managers specially delegated to attend to any given subject will have superior knowledge and information of the business entrusted to their charge, and thus be enabled to make arrangements more to the interest of their constituents than other individuals can do, and yet all benefit and advantage of this superior knowledge and arrangement would be frustrated if any one individual has the power to oppose it by refusing his sment.

What is the object of the company in not opposing does not appear, nor is it for me to inquire—it may be that they have made a satisfactory arrangement with the petitioner or his friends to indemnify them; or, they may think it more for their interest to join in the prosecution for a conspiracy against the petitioner and the treasurer, than to proceed against a single individual for embezzlement; they may have various reasons for the course they pursue, and no doubt they act as they think best for their interest, and surely individual stockholders cannot deprive them of that privilege.

The right of the next class to oppose depends upon the effect of the certificates of stock issued by the President and Treasurer under the seal of the company, but without the knowledge of the Managers—if these are binding on the company and the holders are thereby created stockholders, then they come within the principal just decided, otherwise they do not and will have the right to oppose. As this is a question now pending and undetermined in another court, I would have been glad had the decision been first pronounced there, but as the point must necessarily be determined in deciding this application I cannot hesitate in declaring my

The charter of the company provides that "certificates of stock signed by the President and countersigned by the Treasurer, and sealed with the common seal of the corporation, shall be delivered to each stockholder, which certificate shall be transferable at his pleasure in the presence of the President or Treasurer; and that the assignee holding such certificate having first caused the assignment to be entered in a book of the company, to be kept for the transfer of stock, shall be a member of the corporation."

All the excessive or unauthorized issues are in the usual form, they are signed by the President, countersigned by the Treasurer, and scaled with the common scal of the company; they cannot on their face be distinguished from the authorized issues; and such being the case, I have no doubt the company are bound to recognise the holders of them as members of the corporation; if it were not so, an end will be put to all transfers of stocks or interest in any corporation; no precaution could guard against such fraud, the utmost a purchaser could do would be to inquire at the office of the company and of the very persons who issued the certificates, whether they were genuine, of course the answer would be in the affirmative, and where one of two innocent persons must suffer by a fraud, it is more reasonable that he who employed and confided on the deceiver and thus enabled him to perpetrate the fraud, should be the loser than an innocent third person. And again, these acts were committed by the peti-tioner or within the scope of his authority as President; he was to sign all cartificates, superintend transfers, &c. and although he exceeded his authority from the managers, this could not be known to the community, and all principals are liable civilly, though not criminally for the fraud of their agents, committed within the scope of their authority.

It will be recollected that these excessive issues form part of the additional stock authorized by law, and do not incre the authorized capital of the company; had they done so, a different question not now necessary to determine, might have arisen, but would not have varied the result.

The remaining class of opposing creditors are the holders of the unauthorized certificates of loan; it is said they are prejudiced by the issue of these certificates, because the security of these debts has been thereby endangered and the company rendered less liable to meet its engagements by this unauthorized increase of its liabilities.

If the principles I have advanced on the preceding points be correct, the company is undoubtedly liable for the amount of their issues, and whether the holders of them have or have not been prejudiced, depends upon the solven-cy or insolvency of the company, this is a question which I cannot in this proceeding, to which the company is not a party, be called on to determine; it may depend on the solvency or insolvency of its debtors, and of this surety I cannot inquire; the presumption of law is that every authorized corporation is of sufficient ability to meet its engagements -but if instead of the politioner being the agent of a cor-poration he had been the agent of an individual and embezzled his funds, and the emyloyer for reasons satisfactory to himself should agree to the discharge of the petitioner (as the company virtually do here by not opposing) would it for a moment be contended that the creditors of that employer could come into the Insolvent Court and require him to show his ability to pay all his debts for the purpose of showing they were not injured by the embezzlement of his clerk, and thus if he refused or could not do so, authorize them to prevent the discharge of such clerk; I think not, and there can be no difference between the rights of the creditor of a corporation and those of individuals.

The question for determination here is not whether the petitioner if guilty of the frauds imputed to him, is to be punished or set free, but whether the party injured by those frauds shall have the right to select between the modes of punishment prescribed by law; they may eppose the discharge of petitioner under the Insolvent law and have him tried in the mode there prescribed, or they may prosecute the charge of conspiracy to defraud; they may omit to do either, but they cannot pursue both; they have made the election not to oppose his discharge under the Insolvent law, and I do not think it is in the power of either their individual stockholders or their creditors to deprive them of this right; no sufficient reason having been shown to the con-trary; the petitioner will be discharged as an insolvent debtor but must renew his recognizance with sufficient sureties to appear at the next court of General Sessions to answer the charge of a criminal compiracy to defraud, and there his guilt or innocence will be determined by a jury of his . country,-Phila. Gaz.

Commerce of Texas.—The following are the arrivals at Galyeston for the last year: Ships,..... 3

		5 in, 44
		228
January,		July,
February,	32	
	26	
		November, 22
	19	December,
•	First Quarte	r of 1840.

N. Y. Evening Star.

92

Great Draught of Fishes.—The Cove of Croton must have been literally alive with fishes on Monday evening of last week; for we are credibly informed, that our enterprising fishermen having their nets in that region, caught in one night not less than eighty hundred weight of fish, or about four tons of bass, shad, and a variety of other descriptions. This is an extraordinary haul with us, and altogether larger than we recollect to have heard of at this place before. Westchester N. Y. Herald.

Churches in New Jersey .- The number of churches and kind are as follows, viz: Presbyterian, .....90 Episcopalian,......40 Dutch Reformed,....37 Methodist.....74 Other denominations,....10

#### Early Physicians.

The following remarks were made at the late historical celebration in Connecticut :

Mr. Bernard having made some remarks on the contributions made to medical science by the physicians of Connecticut, as instanced in the better treatment of the insane and the instruction and care of the deaf and dumb, and that if we who were now in eight of these noble institutions, should forget the men who helped to found them, and to make them the model institutions for the whole country, the lips of the dumb would be unscaled the speak the praises of Cogswell, and many a shattered intellect, like a broken mirror, would in its every fragment give back at least one faithful image, that of the beloved and lamented Todd-

Dr. Brigham remarked; the services rendered by physicians to the early settlers in Virginia, and to those of Plymouth and Connecticut were of the utmost importance. It was true, that for the first half century, but few physicians came over, who devoted themselves exclusively to the practice of medicine—but many of the clergy, of that period, were physicians—for the Puritan Clergy of England, had, for a considerable time, looked to the practice of medicine for a liveli-Thus the Rev. John Fisk, of Salem, and Descon Giles Firmer, of Boston, who arrived soon after the settlement of Plymouth, were highly esteemed as clergymen and physicians. Several of the early Presidents of Harvard College were also physicians. Charles Chauncey, the second Predent, and who presided over this institution from 1654 to 1672, was a well educated physician. He regarded the study of medicine as of the greatest consequence, and used to say, "there should be no distinction between physic and divinity." He had six sons, all of whom studied medicine—and as Cotton Mather observes, "had an eminent skill in physick, which like their father they used for the good of many.

The first physician who came to this country was Dr. Walter Russell, who came to Jamestown, Virginia, in 1608. He is highly spoken of by Capt. Smith, to whom he rendered surgical assistance. Dr. Russell accompanied Capt. Smith on a voyage of discovery from Jamestown to the Chesapeake, and up the Potomac to the falls. Some islands they discovered in the Chesapeake, were named Russell's Islands, in honor of the first physician who came to this country.

Twelve years after this, the May-Flower arrived at Ply mouth—and in it came Dr. Samuel Fuller, a Descon in Mr. Robinson's church, and who devoted himself to the practice of medicine until his death. He was greatly beloved by the colonists and highly esteemed as a man, theologian and physician. He was frequently sent for during sickness in the adjoining settlements. Thus he often visited Salem, Borchester, Boston, and Charlestown. Governor Endicott expressed great obligation to him for his assistance during a sickness at Salem.

I can find but few facts relating to his method of practice one however is curious. In a letter to Governor Bradford, June 28th, 1630, he says, "I have been to Matupaw (now Dorchester,) and let some twenty of those people blood.

Another letter of his to Governor Bradford, shows the extreme destitution of the colonists during sickness. He states that he had been to Charlestown where there were many sick, but he "could do them no good, as he had no drugs, nor any thing fitting to work with." Dr. Fuller died in 1632. Among his descendants have been many celebrated physicians. Dr. Matthew Fuller, the surgeon to the first troops raised in the colony was, I believe, a descendant of his, and our esteemed townsman, Dr. Silas Fuller, is a descendant, and has now in his possession some articles brought to this country by his illustrious ancestor, in the May-Flower.

I know not whether any physicians accompanied our forefathers who first settled Connecticut. I apprehend there were none. In the celebrated attack on Mystic Fort, in 1637, led on by Capt. Mason, in which 600 Indians were killed. our ancestors had no surgeon—though it appears there had been one despatched in a vessel ordered to sail from Narra-

not only furnished medicines but actually prescribed for the Thus, in letters to him we find frequent inquiries respecting the propriety of continuing certain medicines he had prescribed. The celebrated Mr. Davenport, of New Haven colony often consulted him respecting his own health, and in one of his letters wishes to know if he had better continue the use of the magisterium of corale, (a medicine not known to modern physicians,) which Gov. Winthrop had prescribed for Mr. Davenport. Cotton Mather in reference to the medical services and skill of Governor Winthrop, says, that " wherever he came the diseased flocked about hi as if the healing angel of Betherda had appeared in the place and so many were the cures which he wrought, and the lives that he saved, that if Scanderberg might boast of having in his life time slain two thousand men with his own hand Gov. W. might have made a far more desirable boast of his having healed more than so many thousands."

Soon after this, there must have been physicians at every ettlement in the State, for so early as 1647 there was a very curious law passed, a law which I presume our friend from New York, (Col. Stone,) thinks ought not to have been re-pealed,—a law ordering that "no person under 20 years of age, and no person unaccustomed to it, should use any tebacco until he had obtained a certificate from an approved

physician, that it was useful for him."

Since that period Connecticut has been well supplied with skilful and celebrated medical men. Some of the best sergeons of the revolutionary army were from Connecticut, two of whom, (Dr. Watrous of Colchester, and Dr. Hall of East Hartford,) still survive, and are still engaged in the practice of their profession. The latter gentleman has honored us with his presence this day.

Time would fail me were I to enumerate the distinguished medical men who have practiced their profession in Connecticut. Two, however, I must re-call on this occasion, and who were known to most that are present, and who will long be remembered, not only by those who personally know them, but so long as two of the most noble Institutions of our country exist-institutions which now adorn the beautiful

eminences at the western part of this city.

For these institutions, the American Asylum for the Deaf and Dumb, and the Connecticut Retreat for the Insane, are greatly, if not mainly indebted to the physicians alluded to,-physicians alike distinguished for their medical skill and their enlarged and practical philanthropy. Their memory I Conn. Cour. now propose:

The memory of Dr. Cogewell and Dr. Todd.

Paradisz, Lancaster Co., Pa-

Comparative statement of vegetation. Fruit trees in full blossoms

-Apricot, April 20. Peach, May 1. Cherry, May 1. Apple, May 20. 1838 -Apricot, April 5. Peach, April 10, Cherry, April 12.

Apple, April 25. 1840.—Apricot, March 30. Cherry, April 12. Peach, April 16. Apple, April 24.

The publication of the above may interest many of your ubscribers, as it extinues the constraint of the subscribers, as it exhibits the difference of vegetation in three

Brick Making. - The number of bricks, made and burnt within the limits of this city, for the year 1839, is computed by the manufacturers at 31,000,000; and what is remarkable, the stock remaining on hand at the close of the year was less than the previous year. As there were fewer buildings erected in Baltimore during the last than for several years, the gamest Bay, for Pequot harbor. Gov. Winthrop of Connecticut, himself, was a physician, and brought with him a large unusually large. By referring to our quotations, their desupply of medicines which he liberally distributed. But he For the United States Commercial and Statistical Register.

#### English and American Railroads.

#### No. 2.

In the first article under this head I have stated the cost and relative receipts and expenses of some of the English as well as American Railroads, and shown that compared with the income the expenses on American railroads are less than on the English; I shall now examine more closely some of the items of expenditure.

In the reports of the English railroad companies, which I have before me, the expenses are divided under a great mapy heads, which, however, is not the case in the reports of the railroad corporations in Massachusetts; the following statement contains the current expenses of the five English railroads considered before, for the last half year, arranged under four different heads:

2		capemes for one half year	nair yea	i.		
Name of Railroads.	Length in miles.	Length in Maintenance Locomotive Carriage All other miles. of way. power. account, expenses.	Locomotive power.	Carriage account.	All other expenses.	Total
Liverpool and ManchesterGrand Junction London and Birmingham London and Greenwich.	88 974 1124 20	dollars, 24,741 50,028 219,068 11,797 12,891	dollara. 129,942 186,782 151,640 27,357 25,110	dollars. 147,161 165,747 103,632 6,832 14,315	dollarr. 99,639 120,661 206,962 44,928	dollare. 401,483 523,218 681,202 90,914 98,266
Total	2653	318,025	520,831 29.	437,687	518,530 29.	518,530 1,795,073 29. 100.

It appears that of all expenses on the English railroads those for maintenance of way or the keeping the road itself in good order, amount to 18 per cent.
 The locomotive power, which comprises repairs and re-

 The locomotive power, which comprises repairs and renewal of engines, engine and firemen's wages, fuel, oil &c.
 dec. costs 29 per cent. of all current expenses.

The expenses connected with the transportation of passengers and freight, viz: repairs of ears, conductors, porters, agents &c. amount to 24 per cent., and

agents &c. amount to 24 per cent., and
4. All other expenses not included in the above, as rates and taxes, salaries of directors, office expenses, police, printing, &c., amount to 29 per cent. of the total current expenses. It is to be regretted, that the reports of the English rail-

It is to be regretted, that the reports of the English railway companies contain neither the tomage, nor the number of miles travelled by the locomotives during the whole period,

thereby making it impossible to calculate the expenses of transporting a passenger or a ton of goods one mile, as also the cost per mile of travel of the engines with their trains. The expenses for maintenance of way however do not depend entirely on the traffic of the roads; they are more or less considerable according to the manner of construction of the road itself, the number of trains passing over it, their agend, and also according to the construction of locomotives and cars. The five English railroads above enumerated are all constructed very substantially, with a heavy iron rail fastened upon stone blocks; there are no periabable materials employed in the superstructure and the expenses for keeping the road in order are incurred only by the adjustment of the track, repairs of bridges, cleaning the slopes and ditches, &c.

Compared with the length of the five railways (265½ miles) we find the expenses for the maintenance of way equal to 2.396 deligre her mile of road and her year.

2,396 dollars per mile of road and per year.

The following table shows the expenditure for the last year on the five railroads in Massachusetts, and is extracted from the reports of the railroad corporations to the legislature.

Expense	s for	Expenses for the year 1889.	1889.		
Name of Ralitoada.	Length in miles.	Length Maintenance Repairs of in of way. engines miles.	Repairs of engines and care.	All other expenses.	Total.
Boston and Lowell Boston and Providence Boston and Worcestor Nashua and Lowell Eastern	26 42 444 15 134	dollars. 18,843 8,604 18,035 3,949 6,527	dollara. 16,384 19,467 25,198 2,274 8,564	dollam, 56,924 71,960 83,151 22,436 36,085	dollars. 92,151 100,031 126,384 28,659 53,176
	141	56,958	71,887	272,556	400,401

The expenses for maintenance of way amount therefore on the railroads in Massachusetts to 14 per cent. of the whole expenditure, and those for repairs of engines and cars to 18 per cent.; and if the expenses for the maintenance of way be compared with the length of the roads it shows an expenditure per mile of road and per year of only 397 dollars, which is ene-sixth of the expenditure in England for the same item.

This result appears the more striking, if we consider that the American railroads are constructed with lighter rails, resting upon an entirely wooden superstructure, and must principally be attributed to the greater speed, with which the trains run upon the English roads and the great number of hands constantly employed on the lines.

Boundary of Neva Scotia.—In a pamphlet published in London, 1770, referring to the origin of the war of 1758, between Great Britain and France, which was concluded by a treaty of peace in 1763; we find the following as the boundaries of Nova Scotia, when it was granted to Sir William Alexander; and which, it is there asserted, also had always beensthe boundaries of that Territory, ever afterwards, though it had passed from England to France, and been reduced by British troops several times within the periods of 1622 and 1763:

"All and singular the lands of the continent and the Islands in America, within Cape Sable, lying in 43 or 44 deg. north latitude, or thereabout—thence along the coast of St. Mary's Bay; thence passing northward by a right line across the Gulph or Bay of Fundy, to the river St. Croix, and to the remotest western spring-head thereof; thence, by an imaginary line, conceived to run through or over the land morthward, to the next ship-road, or river, or spring, discharging itself into the great river of Canada," (St. Lawrence.)

Here, it will be seen that the line northward from the head of St. Croix is to run or extend to a river or spring or shiproad or harbor, connected or communicating with the St. B. Lawrence.

[Mercantile Journal.

Interesting Observance.-In our country villages in New England, and especially the oldest, we apprehend many curious usages of other days are retained which this bustling and changing world generally cares not for and knows not of. A venerable friend has apprised us of such an instance in the neighboring village of Dorchester, where it appears a special extra day of fasting and prayer is observed by a great part of the serious-minded householders of the town, once a year, the Friday preceding the first Monday in May. gathering is held at the house of the eldest Deacon, who, in this case, is old Mr. Humphreys, and he has enjoyed the precedence referred to, no less than thirty-four years. are assured these meetings are most delightful, and are keenly relished by those who attend—an attendance wholly unre-strained by considerations of sect. The custom was established over two centuries ago-being, in fact, an institution of the earliest settlers—and we understand its observance has never been interrupted .- Boston Merc. Jour.

Fish of Peorla Lake.—A catfish was caught in Peoria lake en Friday morning last by Mr. George Oakley, which \$32,945 32,) as fellows, viz: veighed one hundred and forty-one pounds. It was five feet long, three and a half feet round, and twelve inches between the eyes. On opening it, it was found to contain two large fishes, one of which appeared to have been swallowed but an hour of two previously, and the head and wings of a wild duck. This is believed to be the largest fish ever caught here, that caught by Mr. Kellar a year or two since weighing one hundred and thirty-two pounds only, though it is several pounds less than one caught near Pekin, ten miles below here, about a year ago. Mr. Oakley having presented us with a sample of this, we are able to pronounce the quality excellent, and in no respect inferior to those of

We aslo learn that on Saturday and Sunday mornings Mr. Oakley caught two more catfish, but little inferior in weight to the above mentioned. All were caught with a trot er set line. Should Mr. Oakley's run of luck continue, he will be able to furnish a supply of this excellent food throughout the season at a very moderate price.

Musquetoes vs. the U. S. Army.—In a late statement of the contingent expenses of the military establishment for 1829, we notice that \$1,900 75, were paid by the quarter mester at New Orleans for the purchase of 750 musquetee bars - being more than half of the whole contingent expenses, viz \$3,735 82.

National Armories .- There were manufactured at the national armories from Jan. 1st to Sept. 30, 1839, according to a late report to Congress:

ı	-	-		
		At Springfie	eld. Harper's l	Perry. Total
	Muskets complete,	10,000	5,850	15,850
	Screw drivers,	12,435	29,027	
	Musket wipers,	11,729	21,934	33,663
•	Rifle wipers,		980	980
	Spring vices,	2,047	4,941	6,988
•	Ball screws,	3,684	••••	3,694
	Bayonets for rifles,		842	843
	Battery springs,		100	100
	Main springs,		200	200
	Rifle stocks,		200	200
	Ram-rods,		100	100
	Side pins for suppo	orters,	300	300
	Cocks,		50	50
	Upper jaws,		100	100
	Batteries,		50	50
	Cock pins,		200	<b>2</b> 0 <b>0</b>
	Flint caps,	20,020	••••	20,020
	Expended.			
	For lands, build- ings and other permanent im- provements, \$ For the manufac-	3,776 80	<b>\$</b> 10,925 <b>7</b> 2	<b>\$</b> 14,702 52
	ture of arms, 1 For machinery, &cc., under dif- ferent appropri-	<b>24,4</b> 84 74	155,636 02	280,119 76
	ations,	8,179 51	15,826 77	19,096 28
	Total amount ex- pended, \$1	31,441 05	\$182,387 51	<b>\$3</b> 13,928 <b>56</b>

Revenue Cutters,-There were expended for the revenue cutters, including the pay of officers and scamen, rations, repairs, equipments, incidental expenses and collectors' commissions—and the service generally in 1830 to 1837, with the exception of the 1st quarter of 1831, (the vouchers for the disbursements at New York during that time having been destroyed in the fire of 1833, amounting to the sum of

In 1830	163,755 52	In 1834	213,140 88
1831	167,160 60	1835	199,546 94
1832	193,174 15	1836	180,930 95
1833	261.142 37	1837	274 803 12

During which period there have been in service either for the whole time; or longer or shorter portions of it 40 cutters.

"What is there in a name."-By one late act of Mas chusetts upwards of 100 persons are authorized to change their names.

The Secretaries of the States of New York and Missi sippi will please accept our thanks for public documents for warded.

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No. 20.

PASSAGE through the STRAITS of MAGELLAN.

U. S. SCHOOMER SHARK, Valparaiso, January, 21, 1840.

Sir:-In my last, which was dated at Rio, on the eve of my departure thence, I had the honor to inform you that I had it in contemplation to pass through the Strait of Magellan, in preference to doubling Cape Horn, on my passage to the Parific. I was led to entertain this preference, from having met with the English officers who were engaged in the survey of the Strait while I was on the Brazil station several years ago, and who spoke favorably of it. In addition to this, I understood at Rio that a French corvette had recently passed through from west to east, and that the officers were pleased with the passage. I knew, too, that it was occasionally visited by our whalers and sealers, and that it might be in my power to render them assistance, should they need it, as will appear in the sequel, was the case.

In standing to the southward, I kept near the coast, as is recommended, being generally on soundings; but a succ sion of southerly and southwesterly gales, in one of which we had the misfortune to spring the bowsprit, retarded our progress, and it was not until thirty-two days after leaving Rio, that we made Cape Virgins. I now had additional and stronger reasons for attempting the passage by the Strait—Our sprung bowsprit was not to be depended on in the heavy gales which are generally experienced off the cape, although it had been fished and secured in the best possible manner, and our unusually long passage thus far, had reduced our supply of water and fuel so much that we must have suffered great inconvenience in making the passage by the cape, unless we had been fortunate enough to have a short one.— The Strait promised a supply of fuel and water, at least, and I decided to enter it. Accordingly, on the morning of the 28th Nov., at 4, A. M., I passed the capes and succeeded in getting through the first narrow the same evening, when the wind leaving me I was obliged to anchor in St. Phillip's Bay, near the Fuegian shore. As soon as the tide served, I weighed again, and got over on the north shore as far as was practicable, it being better sheltered with the wind from the westward, the point from which it was then blowing fresh. It soon after increased to a gale, which compelled us to let go a second anchor, having to ride against a strong current and heavy a

As soon as the gale abated, I weighed and worked with the tide to the anchorage at Cape Gregory, recommended by Capt. King in his directions for the Strait. Here we experienced a succession of heavy gales from the westward, in one of which, while riding with the two anchors ahead, 90 fathoms on one cable, and 35 on the other, in 10 fathoms water, we parted the cable on which was the long scope, at 30 fathoms from the anchor, and after driving about two miles, brought up with the remaining anchor in 13 fathoms water, having veered the whole cable, 120 fathome, it blowng a perfect hurricane, the vessel pitching bowsprit under, and the see making a fair breach over the bows, so that we were obliged to batten down the hatches to prevent it getting below. At this time, we had our yards and topmests down, and jib-beom rigged in, presenting nothing for the wind to act upon, above the hull, except our lower masts and rigging in a line. Fortunately our surhound cable proved to be good, and our best bower held on until the gale shated, when I weighed again and resumed our former anchorage. I saw nothing of the buoy to our lost enchor, and as the weather to a gale, and from that to a harvicane, driving us back into

continued too boisterous to lower a boat to sweep for it, which under the most favorable circumstances would have been almost useless in so extensive a road, I was obliged, though reluctantly, to abandon it.

As soon as the wind moderated sufficiently, I got under way with the flood, or favorable, tide, and beat through the second narrows, the wind still continuing from the westward, having been detained six days in St. Philip's Bay, by head winds and gales, during which we had never been able to lower a boat, or have any communication with the shore.

We left Cape Gregory on the morning of the 5th De and the same evening anchored in Port Famine, the wind which was still from the westward, being favorable for us after passing the second narrows, the course being nearly south. I remained seven days at Port Famine, wooding and watering, and getting a spar suitable for a bowsprit, as it might be difficult to obtain one in the Pacific, and would at any rate be expensive. During our stay at Port Famine, the wind blowed continually from the west, and mostly a gale, so that it was not until the 18th Dec. that we were able to get underway with any prospect of turning to the westward.

On the morning of the 13th, we weighed, and commenced beating up for Cape Froward, the southernmost point of the continent; but after reaching it, the wind increased to a gale, and drove us back nearly to our former anchorage at Port-Famine. I kept underway, however, and as soon as it modcrated made sail to recover the ground we had lost; and in the course of another twenty-four hours got as far to the westward as Cape Gallant, the entrance of English reach.— Here we encountered another adverse gale, which drove us back some fifteen or twenty miles; and after having bee underway three days and nights, in this nerrow, intricat channel, all hands worn out with fatigue, and no prospect of a change of wind, I put into Murray's Cove, on the Puegian shore, to give the crew some rest. We remained at Murray's shore, to give the crew some rest. Cove three days, the wind blowing a constant gale from the restward.

On the morning of the 19th, the wind moderating sufficiently to turn against it, I got underway with the flool, and by evening reached Port Gallant, where I anchored for the night; and en the following morning, at daylight, was un-derway again, beating through English Reach. At 3 o'clock in the afternoon, we anchored in York Roads, the wind having left us, and the tide being about to turn. The same evening, Dec. 20th, at about 7 o'clock, a light breeze aprung up from the eastward, and I lost no time in getting under way to profit by it, though Crooked Reach, which was next to be passed, is perhaps the most difficult part of the Strait to navigate, owing to its being narrow and the tides strong and irregular, and of course it was not desirable to be unde in it during the night; but our passage had been so protracted, that I could not think of losing any opportunity to get onward, and by daylight the following morning we had sed safely through it, and were at the entrance of Long Reach, with the wind still fair and freshening. Long Reach was soon passed, and by evening we were nearly up with Cape Piller, the west entrance of the Strait, flattering ourcape Filter, the west enterior of the Strait, heatering our selves that we had at length reached the Pacific, and got clear of the intricate and unpleasant, if not dangerous, navigation of the Strait. But we were destined to be disappointed. When within about three miles of the cape, the casterly wind gave way to one from the west, which soon increase

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the Strait. After remaining underway two nights more, having drifted back as far as Cape Providence, with the weather so thick as often to obscure the land on both sides, and having encountered considerable peril from having drifted too near the land during the night, which obliged us to carry a heavy press of sail for a short time to clear, I was compelled to bear up for a shelter, and run back 15 miles; which in addition to what we had drofted, made about seventy, and came to anchor, in Marion Cove, on the Patagonian shore, on the evening of the 23d, all hands much fatigued with the constant exertions which had been necessary to guard against the dangers with which we had been surrounded. The sick list, at this time, amounted to sixteen! being more than 25 per cent. of the crew. and included many of my best men.

We remained at Marion Cove until the 26th, the wind until then continuing to blow a gale from the westward; but the cove being a perfect shelter, my crew had become re-freshed, and the sick report reduced from sixteen to six.

On the morning of the 25th, we were underway again, with the wind from the westward, but moderate; and by evening had reached Half Port Bay, distant about ten miles from Marion Cove, where we anchored for the night, and were underway the next morning (the 27th) as soon as the tide

made, beating to the westward.

. In the afternoon, being abreast of Cape Tamar, discovered a sail to N. W., near the Patagonian shore, becalmed; and, shortly afterwards, a boat coming from her towards us. She proved to be the achooner Lagrange, of Stonington, Conn., Briggs master, 90 tons burthen, belonging to Mr. Williams, of Stonington, tender to the three-masted schooner Bolton, archaling weed belonging to Comments. a whaling vessel belonging to Stonington also. The master stated that Lagrange had been out four years from the United States; that she was formerly tender to the ship Calypso, which vessel had completed her cargo of oil at Port Desire on the east coast of Patagonia, and returned home; and that he had then engaged as tender to the Bolton, and had sailed with her about four months since from Port Desire, with intention of whaling for a time at St. Croix and Gallegos rivers, and then to come into the Strait; that shortly after leaving Port Desire, they encountered a heavy gale, since which he had men nothing of the Bolton, and supposed she was lost; he had been to St. Croix and Gallegos rivers, and then came into the Strait, where he had been for two months past, subsisting on muscles and limpets, the provisions for the voyage having been on board the Bolton; that he had not dared to leave the Strait, to get either to Chilce or the Falkland Islands, for fear of starving, and their only hope was to fall in with a passing vessel to supply them. I directed a supply of provisions, sufficient for twenty days, to be furnished them, (seven in number,) which we could ill spare, being ourselves on reduced allowance, and from the experience we had had, liable to be kept still an indefinite time in the Strait. furnished them also with powder, as they had a fowling piece and shot on board. As the wind was still from the west-ward, and his vessel dull, the master decided rather to run back for the Falkland Islands, where he thought he might fall in with some whaling vessel who would employ him, and furnish him with supplies, than to accept of the protection which I offered him, if he would keep company with us; and as soon as he returned on board, he bore up and stood to the eastward.

Not being able to find an anchorage without running back, I remained underway during the night, and the next evening (29th) anchored at Tuesday Cove, about twelve miles from Cape Pillar, as the appearance of the weather was unfavorable, and it had commenced blowing fresh again from the westward. We remained at Tuesday Cove until the 31st, it blowing a heavy gale from the westward until that time, when we got underway at daylight, and by 2 o'clock in the afternoon had Cape Pillar bearing south, and a breeze from W. N. W., which just enabled us to weather it and the Apostle rocks which lay outside. By sundown we had gained

an offing of twenty-five miles.

I find, by looking back in my journal, that we had been in the Strait 33 days and 12 hours; underway 284 hours, including 7 nights; and at anchor 520 hours, including 25 counting at Counting a

and Cape Gallant, one in Crooked Reach, and three between Capes Providence and Pillar, in Sea Reach; five nights out of the seven, it was blowing heavy gales from the westward, and thick weather, so that both shores were frequently obscured.

We saw but two natives while in the Strait. They showed themselves on the rocks, on the Fuegian shore, where they had a fire, while we were passing Long Reach rapidly with a fair wind, which prevented our having any communication with them. Smoke was seen on the Fuegian abore, while we were at Cape Gregory, and also on Elizabeth Island, just inside of the second parrow, as we passed. We saw hots at Port Famine, and at several other places where we anchored, some of which appeared to have been recently occupied.-We were able to obtain nothing of consequence except wood and water. A few ducks were shot, but were indifferent, it being breeding season. Wild celery grows in abundance, but is disagreeable to the taste. Fish are scarce, small and indifferent. Muscles and limpets, which are but meagre food are abundant. We saw a number of whales, but very few see

The thermometer ranged from 35 to 50, and the weather was generally thick and rainy; the higher mountains covered with snow. No dependence can be placed on the barometer, except that, when low, it never rises until it blows a gale, and then generally commences to rise as the gale incresses. A heavy atmosphere is no security against wind or rain, as we often had storms of both when the barometer indicated "fine weather." This was the case as we neared the Pacific, the mercury never rising to that point until we were as far

west as Sea Reach.

The description, given by some navigators, of the natural productions of the country, appeared to me to be very exaggerated. We saw but few flowers, and those were generally inoderous, the berries tasteless, and the trees which Byron describes as suitable for masts "for the largest ships in the British navy," were found to be so unsound that it was not were found to be so unsound that it was not until after falling five, that we were able to obtain one suitable for a bowsprit for the Shark. Many of them, however, are of great size; we measured one which girted 174 feet, six feet from the ground, but it was doubtless hollow, like those we cut.

I have been thus minute in describing the passage of the Shark through the Strait of Magellan, I believe the first public vessel of the United States which has passed through them, thinking that you, sir, in common with the officers of the navy, might feel some interest in the narration. It has been a long disputed question, whether it be advisable for small vessels to pass through the strait from east to west, in preference to doubling the cape. My experience would tend to discourage a stranger to the route from attempting it, in the month of December at least, though it is quite probable that the winds may have been as adverse to the southward of the cape as in the Strait; and that we were peculiarly unfortunate in our weather. The conclusion I have come to, from the experience of a single passage only, it is true, is that for small vessels, the passage from west to east is preferable to going round, as wood and water can be obtained, and the distance shortened. At any time while we were in the Strait, a passage to the eastward could easily have been made in four days, and sooner were the navigator acquainted with the channel so as not to fear being underway in the night. No vessel would be likely, however, to pass without touching to wood and water; and a week might be profitably occupied, even with a fair wind, in getting through. I should doubt the policy of making the passage either way with large vessels, though our whaling ships frequently pass both ways. No vessel could be better calculated to pass through the Strait than the Shark, with the exception of her being a dull sailor. This, however, is in a measure compensated by her great capacity to bear sail. I doubt if a large, or even moderate sixed, square-rigged vessel could have made the passage, under similar circumstances, in double the time.

I arrived here yesterday, after having touched at Valdivis to refresh the crew and procure some necessary supplies, and found orders from Commodore Claxton to join him at Callao, touching at Coquimbo on my way. I have the honor to be, A. BIGELOW.

#### From the Albany Journal.

#### Report of the Canal Board.

In answer to resolutions of the Assembly respecting the canal debts and revenues, and the enlargement of the Erie Canal, &c.

#### [Concluded from page 295.]

The Board has confined itself to the questions put, and has not, therefore, made any deduction from the revenue, to be applied to the enlargement of the Erie canal, or any other public works. It is very certain that the revenues from the canal will not alone be sufficient to continue the enlargement, and that a resort to loans to some extent will be indispensable. To exaust all the income for that purpose, and reserve none of it for the payment of interest on new debts, would procrastinate that work, and continue the embarrassments which it occasions to the navigation of the Brie canal, to an indefinite extent, and thus postpone the brie canal, to all indenine extent, and that prespect to period when its benefits, particularly in the augmentation of tolls, will be realized. Past experience has shown that it is the better economy to complete our public works as premptly as may be consistent with careful supervision and a due regard to the demand for laborers, and thus enjoy their revenues at the earliest period. For if these revenues exceed the interest on any debt contracted for the works that produce them, the sooner the surplus is realized the greater will be the ability to discharge those debts. The improvement would thus be made to pay for itself. In this view, funds which would be insufficient to complete any work, within a given time, if applied directly to it, would be more than adequate to sustain a loan which would finish such work, and enable it at the earliest period to commence the re-payment of the cost of its construction. It is upon this principle that our canals have been constructed, and experience has justified its wisdom; and if in the present condition of the public works, in reference to the system of internal improvement as a whole, and the just claims of difrent portions of the State, the Legislature should determine that the sums to be expended on the enlargement or any other public work, should be Huited by the amount of loans authorised for such work, then the surplus of the income, after paying the present claims on it, and the interest of such loans, might be applied as a sinking fund, or in the gradual purchase and extinguishment of the existing stocks, before any large amount should accumulate. The amount has already been stated, to which loans may safely be made during the next seven years, without a resort to direct taxation or to new loans to pay the interest; and it has been shown that a large surplus will exist, particularly in the earlier years of the series, which may be invested in the enlargement of said canal." some form. If directions were given to apply this surplus, whatever it might be, or a portion of it, to the purchase of outstanding stocks, its effects upon the credit of the State would be most beneficial; while it would relieve the community from the consequences of drawing from banks or any other depository or borrower, a large amount at one time for the payment of such stocks. Another portion of it might be applied to the presecution of the enlargement, or any other public work.

#### Extent to which aid may be rendered-Internal Improvement.

Intimately connected with that part of the subject just discussed, is the inquiry contained in the supplemental resolution of the Assembly, as to the "extent to which aid may be rendered by the State to enterprises of internal improvement, by a loan of its stock or otherwise, without impairing its resources to prosecute the canals now in progress, and without injury to its financial arrangements.

The enterprises of internal improvement referred to, must be, 1st, those undertaken by corporate companies; and 2d, those which the State may be called on to execute. With regard to the first class, it is presumed that the sid of the With State, by a loan of its stock, would not be asked or granted, without the reasonable expectation that the principal and feet; and the depth will hereafter be fully main interest of the stock would be faithfully paid by the company securing the trench from alluvial deposits, by

to which such aid should be extended. The only limitation to aid of this description would be prescribed by a regard to the amount of State stock which should be sent into the market during any year. It should not be permitted to exceed the natural demand, but should rather fall under it. So much depends on the State of the money market in Europe, and that is so fluctuating, that no very accurate calculations can be made. The recent advices from England indicate great improvement in the quantity of money seeking investment, and in the rate of interest. Assuming that the direct loans of the State for the year will not exceed three or four millions of dollars, it is believed that the lozn of its certificates of stock might be made to the amount of another million, without endangering the public credit or glutting the market. But in the opinion of this Board it is of the last importance that the time of selling such stock, the manner of such sale, and the price should be regulated by the Commissioners of the Canal Fund, in order to prevent direct and vexatious interference with the loans which the State may make.

With respect to loans of stock to companies which are not expected to pay the interest or the whole of the principal, they would amount to a direct debt, and may be considered with the second class of enterprises; so subscriptions to the stock of any company would be absolute advances, and should be in the same class. The aid which the State may safely render in these cases, and in those where it is called upon to execute the work, depends upon the estimates of the probable amount of revenue in the next seven years, and upon the amount of prior claims upon such revenue. The Board is not aware of any application to the Legislature, now pending to undertake the execution of any new work, except that of a railroad between Ogdensburg and Lake Champlain. The comparatively small sum which may be necessary to commence the preparations for that work, and which could be judiciously expended the present year, would not be felt in the amount of loans which the public exigencies seem to require.

### Whether any change can be made in the plan.

Having arrived at the above conclusions as to the financial condition of the State, for the ensuing seven years, the Canal Board will proceed to answer the question propounded to them by the Assembly which requires them to state, whether, in their opinion, any change can be made, advantageously to the public interests, in the plan, dimensions or manner of execution of the work, adopted for the enlargement of the Eric Canal, so as to lessen the expense of that work; and also how long a period of time will be required to complete, most advantageously to the public interests

#### Object of enlarging the Erie canal.

The object of enlarging the Eris Canal is to remedy those defects in its present construction with which all are familiar who are connected in any manner with its trade or navigation. These defects have been so frequently explained in official communications to the Legislature, that it is not deemed necessary at this time to specify them in detail. Briefly they may be stated as follows: the canal has not sufficient width; it is unnecessarily crooked; and it is too shallow; its structures are feeble, and too small, and it, is not well supplied with water. The present width of the canal is 40 feet on the surface, and 28 on the bottom, not permitting more than two boats to lie abreast; and the locks, which are 15 feet wide and 90 feet long, are too wide in propertion to the width of the canal. The enlarged canal will be 70 feet wide on the surface, and 42 on the bottom, with double locks 18 feet wide, and 110 feet long. The original depth of the present canal was 4 feet; but being left exposed on one side to the wash of the adjacent countr it has become obstructed by bars, and for several years been gradually filling with alluvial deposits, so that is now but little more than 3 feet available for the pr of navigation. The depth of the enlarged canal

the rivulets and larger streams now discharging their sediment into the canal, through culverts passing under the bottom. The numerous curvatures in the present canal occasioned by unnecessarily adhering in its original construction to the hill side, will be materially diminished, and the line straightened, so that its total length will be lessened nearly ten miles. Double locks will be constructed throughout the line, thereby doubling the facilities for passing boats. The number of lift-locks now 82, will be reduced to 74, by consolidating some of the lifts and distribating anew the levels, by which they will be rendered much more commodious. The summit at Jordan, 11½ miles long, will be reduced to the grade of the levels on each side; thus uniting three levels in one. The number of bridges will be diminished nearly one-third. The locks and aqueducts, many of which were imperfectly constructed, and have become dilapidated, are to be rebuilt in a very durable manner, and sufficient strength and compactness will be given to the masonry to enable it to withstand the constant and heavy concussion to which it will be subject. The width of the aqueducts, now affording room only for the passage of a single boat, is to be doubled. The embankments are to be thoroughly and carefully constructed, and generally faced with walling, and their breadth is to be increased 2 feet. Guard-gates are to be introduced at short intervals to prevent the injury which breaches might otherwise occasion. A more ample supply of water on the western division from Lake Erie to the Seneca River, a distance of 149 miles is to be secured, by giving to the level between Lockport and Rochester an increase both of width and declivity; and the channel through the Mountain Ridge at Lockport, now but 30 feet wide, is to be increased to 62 feet with vertical sides. This arrangement will render it unnecessary longer to divert the waters of the Genesee River from the mills at Rochester, which has occasioned great injury to the manufacturing interests of that city and a consequent loss of revenue to the canal. Capacious feeders from the Black River and other sources are to be constructed, which will insure a constant and steady supply of water on the middle division of the canal, where the navigation for want of such supply has been frequently embarrassed. Upon the channel thus enlarged, hoats may be employed of at least three times the burden of those now navigating the canal; so that in lieu of a cargo of over 40 or 50 tons, they will carry from 100 to 150 tons. Indeed, it is believed that their burthen may be increased even beyond that amount. The coal barges now navigating the Delaware and Raritan Canal, the channel of which is 7 feet deep and 75 feet wide, carry from 180 to 200 tons, and are of sufficient size and strength to be towed with safety across the open bay between New Brunswick and New York. The enlargement of the Eric Canal must therefore operate to concentrate its tomage in one-third only of the number of boats which are now required; and as a necessary consequence, the total distance travelled by boats will be reduced two-thirds. The amount of saving which will ensue from this cause, will be appreciated by referring to the commercial statistics of the canal. Upwards of 3,700 boats are now registered in the Comptroller's office; of which at least 2,500 are in active movement, during considerable portions of the year, employing a force of nearly ten thousand men, with a proportionate number of horses. The distance travelled by the boats in the year 1839, and shown by the tables, was 4,778,850 miles. The concentration of the tonnage in one-third of the present number of boats will therefore save an amount of movement equivalent to the traction annually of a single boat 3,185,900 miles, and will effect an annual reduction in human labor equivalent to that of at least 5,000 men; and this large gain, which is calculated upon the present amount of our internal trade, will be continually progressive, keeping pace with the future expansion of that trade. The large number of boats which in busy seasons now crowd the canal, produce vexatious and injurious delays, which are sensibly folt by all who are engaged in its trade or navigation. In every voyage between Albany and Buffalo, a large porsion of time is necessarily lost in passing through

messes which congregate upon the eastern division between Utica and the Hudson River; while in case of accident to the canal itself, the rapid and almost instant accumulation of boats which takes place, frequently several miles in extent, renders the channel impassable for a long time after the original cause of interruption is removed.

On the 11th day of May, 1835, the Legislature, in view of these defects and embarrassments, and of the increasing commerce of the State, passed a law directing the Canal Commissioners to enlarge the dimensions of the canal to such size as should be determined by the Canal Board. The dimensions were accordingly fixed soon after the passage of the law, at 6 feet deep and 60 feet wide; but after further and fuller examination, the Board reviewed its decision, and fixed the dimensions upon the present plan of 7 feet deep, and 70 feet wide.

The plan thus prescribed by the Board has already been executed to a considerable extent. Contracts have been made for portions of the work estimated at \$11,454,903, under which payments have been made up to the lat of April, 1840, to the amount of \$5,600,067 51. The total cost of the work was estimated by the late Canal Commissioners, in their report to the Assembly, on the 30th March, 1839, [Assembly Documents of 1839, No. 339,] at \$23, 402,863 02. The Board are aware that apprehens have been entertained that this estimate may prove inade-While it must be admitted that large allowance should always be made for contingencies in an enterpri so extensive, arising from circumstances which cannot be fully foreseen or provided for, yet the evidence thus far, growing out of the actual construction of the work, and that too in its most difficult divisions, induces the Board to believe that the result will not vary materially from the cotimate above stated.

Assuming this estimate, then, as a basis, the following particulars in respect to the work, will furnish a view of its different parts.

The ordinary channel of the canal, called the "section work," will cost.....

The damages for land and buildings taken,

The "mechanical structures," so called, consist of

\$11,270,771 67 804,844 60

702,572 12

9,815,196 68

\$21,890,812 96

To this sum is added for contingencies, superintendence and engineering....

1,512,050 07

\$28,402,863 02

Geographically divided the work will cost:
The eastern division, 108 miles, [by the new line,] from Albany to Utica,.. \$10,132,254 11 or \$93,817 per mile.
The middle division,

ninety-six miles, from Utica to the Seneca river, at Montezuma, ....

locks, .....

4,159,314 88 or 48,326 per mile.

The western division, 159 miles, from Montezuma to Buffalo,.....

9,111,293 56 or 57,423 per mile.

\$23,402,868 02 or \$64,910 per mile.

The remarkable disproportion which is exhibited between the cost per mile of the eastern division and that of the residue of the route, is owing to the fact, that a large proportion of the locks and other expensive structures are embraced with that division. Of the 74 pairs of lift-locks, from Alba-ny to Buffalo, 45 are included in the 108 miles, between Ibany and Utica: while there are but 7 between Utica and Montezuma, and 21 between Montezuma and Buffalo. Of the 4 large squeducts, to wit, the two across the Mohawk river, the one across Schoharie creek, and that across the Genesee river, the three first are embraced in the eastern divison.

The cost of the ordinary running line of the canal or "section work," is divided geographically.

The eastern division, 108 miles, \$3,583,171 or \$31,177

per mile.

The middle division, 96 miles, \$2,157,835 or \$22,477 per

The western division, 159 miles, \$5,529,864 or \$84,778

The greatest physical obstacle which the canal encounters, is in widening the channel through the mountain ridge at Lockport; at which point there is an expensive excavation

in rock 2½ miles long, the cost of which will be \$672,635.

The expense of the enlargement is increased, to a certain extent, by the necessity of doing a portion of the excavation during the winter and early spring, while the navigation is suspended. The difficulties which arise from this cause, appear, however, to have been much exaggerated in the public mind. The portion of work necessary to be done during the winter months, embraces not more than one-fourth of the section work, and a part of the work upon the culverts and waste weirs, and its expense amounts in the aggregate to not more than \$3,000,000.

It is stated by the engineers that one-half of this sum might be saved, if it were practicable to do the work in the summer; but as the amount thereby saved would not exceed \$1,500,000, in the judgment of the board, it would be wholly inexpedient to suspend the navigation of the canal for that purpose. Such a change "in the manner of executing the work," though it might lessen its expense to the amount above specified, would be in the highest degree detrimental to the agricultural, commercial and fiscal interests of the

In respect to the order in which the different portions of the enlargement are to be executed, the board would state

that the policy hitherto has been:

1st. To expedite the completion of the division from Albany to Utica, upon which the line is sub-divided, by numerous locks, into short and inconvenient levels, and where the greatest embarrassments are experienced in the naviga-

2d. To rebuild, upon the enlarged plan, such of the structures on other parts of the line as are decaying and require to be replaced.

8d. To commence in season such other work as would be likely, from its magnitude or peculiar situation, to require the longest time in its execution; and

4th. To complete the line, without delay, through cities and principal towns, and before the increase of buildings and the augmented value of land should enhance the amount to

be paid for damages.

Pursuing this policy, the following sections of the line of the canal have been put under contract:

On the Eastern Division,

73 of the 108 miles between Albany and Utica.

On the Middle Division,

2 miles through Rome. do Syracuse. 114 miles at Jordan.

On the Western Division,

21 miles through the Mountain Ridge, and 1 mile at the foot of the locks at Lockport. There have also been put under contract

#### On the Eastern Division,

36 double and 9 single locks, all the important aqueducts, and most of the smaller structures.

#### On the Middle Division,

3 double locks between Utica and Syracuse, and the 3 aqueducts across the Onondaga, Oneida and Nine mile creeks.

#### On the Western Division,

1 double and 4 single locks between Montezuma and Rochester, 5 double confined locks at Lockport, and the aqueduct across the Genesee river at Rochester.

The cost of the work thus put under contract is geographically distributed as follows:

On the	Eastern	division,	\$8,116,3 <b>8</b> 9	00
Do	Middle	do	1,430,810	90
Do	Western	do	1,908,253	10

\$11,454,903 00

\$10.693,903

and every part of the work is embraced where any particular difficulty or delay in its execution is to be apprehended, comprehending, in the aggregate, 92 miles of canal, (including the excavation of the mountain ridge at Lockport,) all the important aqueducts, upwards of two-thirds of all the locks, and many of the minor structures.

The residue of the work yet to be put under contract consts, in the aggregate, of 24 locks, viz: 9 between Albany and Utica, and 15 between Syracuse and Rochester, some of of the minor mechanical structures, and 269 running miles of sections, the length of which will, however, be considerably reduced by lessening the curvatures. The work on these sections of 269 miles is generally light; so that if it should become desirable, the whole might be completed within a period of three or four years at farthest after it should be put under contract. Of the portion of 269 miles last mentioned, 35 miles are on the Eastern division, in detached sections, between Albany and Utica.

And that of the residue of the structures yet to

be put under contract on that division is estimated at..... 839.526

required in addition to the work now under contract on that division, and yet unfinished, to render the enlargement available from Albany to Utica. The total amount of work now under contract on the whole line, as is above

stated, is.... 

Leaving to be paid on existing contracts,..... \$5,854,836 If to this be added the sum required, as above, to render the enlargement available to Utica, 2,110,063

.. \$7,964,899 It exhibits a total of...... To complete the work on the middle division, and thus extend the enlargement from Utica

to Montesuma, will require, in addition.... 2,729,004

As to the time necessary, "in order to complete most advantageously the enlargement," the Board would refer to the facts thus presented; from which it will appear that in order to complete all the contracts now existing, an expenditure of \$5,854,836 will be requisite. Stating this sum in round numbers at six millions, it may be expended at the rate of three millions annually for two years, or of two millions annually for three years. If to that amount be added the sum requisite, in order to put under contract, and complete the residue of the work east of Utica, being as above stated. \$2. 110,063, or in round numbers two millions, it will increa the sum to be expended to eight millions; and that amount may be expended at the rate of four millions annually for two years, or of \$2,866,866 annually for three years; or it may be unequally divided, by expending three millions an-

nually for the two first years, and two millions for the year To extend the enlargement westward from Utica, and render available the whole line from that point to Montezuma, will require a further expenditure of \$2,7.9,004, or in round numbers three millions. But as the work on that division is light, and will not require for its completion more than a year or two after it shall be put under contract, it may be deferred until the completion of the line to Utica, after which it will require an expenditure of a million and a half annually for two years. It is thus shown, that the completion of the work to Montezuma, will cost \$10,693,903, including payment for work now in progress, and that it may be easily completed within the next five years. The division west of Montezuma, will require \$7,203,010 in addition to the work now under contract, and may be finished within two or three years after completing the enlargement east of Montezuma. The contracts for work on that division already entered into, amount to \$1,908,253, and will be executed within the next two or three years, embracing all the points of difficulty on that part of the line, which will facilitate the completion of the whole at an earlier period than that before indicated, if the resources of the State should be equal to the estimates already submitted. In truth, no physical obstacles exist, to prevent the execution of the whole of the work from the Hudson to Lake Erie within three or four years from this time. That it would be advantageous to complete it as soon as possible, is evident. But the rate of progress must, after all, depend on the resources of the state; and the legislature will be able to determine in each year the amount of work that can be judiciously undertaken, in reference to the means of the state as they shall then appear. It is not in the power of the Ca-nal Board to give a more definite answer to that part of the inquiry which relates to the time in which the work can be completed most advantageously to the public interests.

In respect to the inquiry whether any change can now be made advantageously to the public interests "in the manner of the execution of the work;" so far as that inquiry relates merely to the style or mode of constructing the canal and its appurtenances, the Board would answer, generally, in respect to that part of the work now under contract and not yet actually executed, amounting to \$5,854,836: that experience on our public works has uniformly shown it to be vexatious, embarrassing and difficult, to vary the details of existing contracts, and especially after much progress has been made in The difficulties arising from the claims their performance. of contractors for damages for variations of the plan, are also much increased in the case of contracts for masonry, where subordinate agreements are usually entered into for the preparation and workmanship of the stone in all its stages, from the original quarry to its final position in the structure for which it is designed. In respect, however, to so much of the work now under contract as is comprised under the head of "section work," denoting thereby the excavation, embankment, and lining of the ordinary channel of the canal, the Board are unhesitatingly of opinion that no change in the plan of its execution can now be made, or could ever have been made with advantage to the public. The volume of water to be sustained in the prism of the enlarged canal, requires that the banks which support it should be thoroughly and faithfully formed and carefully protected; and the Board know of nothing in the specifications accompanying the contract for that portion of the work which can safely be dispensed with.

With regard to the locks, aqueducts and bridges, the Board would state, that the masonry of all the structures which are now under contract, is in rapid progress. Some of the locks are in fact completed; others nearly so; and there is not probably, a single instance in which the stone is not already quarried, and more or less conformed either in size or work-

manship to the existing specifications.

The aqueduct at Rochester, the most massive and costly structure on the canal, is now nearly completed; and needs only its parapet walls for which the stone is already cut.—That across the Onondaga creek is also finished. Upon the three large aqueducts on the eastern division, the aggregate cost of which is estimated at \$704,565, work has already been done to the amount of \$336,720. Upon the locks be-

tween Albany and Utica, estimated at \$3,187,649, work has been done to the amount of \$1,777,429. From the proportions between the sums thus paid and the total estimated cost, it will be evident to all who are conversant with this description of business, that the masonry for these structures must now be so far advanced as to render it difficult, if not impracticable, at this time, to change the plan so as to effect any material diminution of expense.

With regard, however, to the structures hereafter to be put under contract, the Board are of opinion that a cheaper style of masonry may be advantageously adopted. By permitting joints less close; by adopting a coarser style of face work, and rougher class of masonry for bridges and culverts, by admitting stone with greater inequalities of surface and less exact in the regularity of its form; and by allowing a greater proportion of undressed backing in the lock walls, a considerable reduction of expense may undoubtedly be effected. Nevertheless, the Board are deeply impressed with the importance of rendering the structures connected with the enlarged canal as permanent as may be reasonably practicable; and no change should be allowed which would materially impair their strength or durability. The time, however, which will probably elapse before putting any further portions of the masonry under contract, will afford sufficient opportunity to settle carefully upon that mode of construction which will best promote the public interest.

The great question, however, still remains: Can any change be advantageously made in the dimensions of the present plan of enlarging the canal which will lessen the exense? There can be but little doubt, that by merely doubling the locks of the present canal as far west as Utica, and without enlarging its channel at all, the pressure of boats on the eastern division, now experienced, might, for a time at least, have been obviated. But the plan of the enlargement has broader and more enduring objects. It seeks what the present canal originally sought, to cheapen transportation, to lessen the labor of exchanging commodities, to place the producer by the side of the consumer, and thereby to foster, preserve and increase the trade and consequent prosperity of the commonwealth. Will then the enlargement attain these objects? and will the benefits be equivalent to the cost? For if it should appear that the money to be expended in enlarg-ing the canal, can be in no way adequately remunerated, then it would be clear that a "change in the plan and dimensions" might be made advantageously to the public, by at once abandoning the undertaking. But on the other hand, if it shall appear, upon a careful examination of the present operations of the canal, and their probable increase, that the public will be directly benefited by the enlargement, in a pecuniary point of view, to an amount equivalent to the cost, then the work ought to be firmly and steadily prosecuted.

It becomes necessary then to ascertain, as precisely as may be, the extent and value of the trade now tributary to the canal, its different sources, and their probable increase. By ascertaining the results which the enlargement will produce upon the several branches of our canal traffic, we shall be enabled to arrive at a satisfactory estimate of the whole.

#### Saving in the Cost of Transportation.

And in the first place, as to the saving in the cost of transportation to be produced by the proposed increase in the di-mensions of the canal, the Board would observe, that the question is somewhat complicated, involving details both praccal and scientific. To deduce a precise mathematical result from such premises, is obviously impracticable.—The opinions of experienced navigators concur, however, with the calculations of the engineers, that a saving must enoue of at least one-half of the whole of the present cost of transportstion, exclusive of tolls. The actual cost of transporting a ton on the present canal, including every species of expens except tolls to the State, is, on the average, nine mills per mile. The expenses on other canals of similar size, in stated at about the same amount. On the other hand, it is ascertained, that on the Delaware and Raritan canal, which has the same depth and only five feet more width than the enlarged Erie canal, the cost of transporting a ton is less than 4 mills per mile. The circumstance, too, can hardly fail to excite attention, that while the cost of drawing a loaded barge of 200 tons through that canal 43 miles, is but \$14, the expense of towing the same barge by steam upon the naviga-ble waters, from New Brunswick to New York, a distance of 40 miles, is \$25. In truth the facilities which are presented by a deep and wide canal for economical traction, do not appear to be fully appreciated. After the most careful examination which the Board have been enabled to bestow upon this point, they have thought it safe to assume 5 mills, or half a cent, as the amount per ton per mile, that will be saved in transportation by enlarging the Erie canal upon the present plan.

Proceeding then, with this rule as our guide to accertain the aggregate amount of saving, it is necessary to find the amount of tons on the Erie canal, and the number of miles they are moved.—The annual statistical tables of the commerce of that canal, furnish the amount of tons moving By combining that amount of tonnage with the amount of tolls and their rate, we ascertain the distance moved with entire certainty. A table has been accordingly prepared, exhibiting the results of this process, which is hereto sub-

Those results are not only pertinent, and indeed essential to the present inquiry; but they will also be found useful in the information which they convey of the extent and activi-ty of each of the branches of our internal traffic, and in the facilities which they afford for estimating aright the comparative value and importance, and probable increase of each of its component parts.

Without incumbering the present communication with all the minute and laborious details of this analysis, it may suffice to state broadly the general result: that the tonnage proper, denoting thereby the tons shipped and moved upon the Eric canal, was 848,007 tons, exclusive of the contributions from the lateral canals hereafter mentioned; and that the total average movement of that tonnage was 154 miles. saving of half a cent per ton per mile being, for this distance, 77 cents; that sum multiplied by 848,007, the number of tons, gives the result, \$652,965

as the aggregate amount which would be annually saved in the transportation of an amount of tonnage equal only to that now transported on the Eric canal.

The above result does not, however, include the amount to be saved on the transportation of articles now transported on the Erie Canal, which were first shipped on the lateral canals; but the table above referred to estimates the number of tons thus transported at 130,000, and the sum to be annually saved in its transportation,

106,500

Making the total amount of annual sav-

It will be perceived that in the above computation no allowance is made for the constant and inevitable increase in the tonnage of the canal. By applying, however, the same strict rule of calculation adopted in the early part of this report, in computing the progressive increase of the revenue, to wit: seven per cent. for a period of seven years, or seven and one-half per cent. for ten years, we shall have, in 1846, an annual saving of \$1,131,608 and in 1949, of 1,329,064

to be itself progressively increased from period to period, according to the onward march of our internal trade.

The Canal Board are aware that an impression has prevailed to some extent, that a falling off may be experienced in the tonnage and transportation, if not in the revenues of the Erie canal, from the diminution which it is supposed may take place in the bulky products of the forest. Although, it might be urged that the requisite supply of this class of commodities, as they are articles of necessity, will always be forthcoming, according to the demand for their consumption; yet it can be shown that they might be totally withdrawn from the Erie canal, without affecting either its tolls or its transportation, to any important extent.

The analysis above mentioned, which shows the several

component parts of the traffic of the Erie canal, exhibits also their comparative extent of movement, and their respective contributions to the revenue. Its evidence will be conclusive upon the point in question. It shows that of the total tolls on the canal, \$1,377,060, paid in the year 18.9, by 848,007 tons, the whole amount paid by boards, scantling and timber, was only \$65,017, or less than one-twentieth part of the whole. Classing together the coarse and bulky articles falling under the heads of boards, and scantling, timber, stone, lime, clay, firewood, gypsum and salt, they show an aggregate of 403.806 tons, or nearly one half of the total tonnage, paying a toll of only \$129,642, or less than one-tenth of the whole; while, on the other hand, the remaining 444, UI tons, embracing mainly the finer and more valuable commodities. such as merchandise, flour, wheat, and other agricultural products, paid in tolls, \$1,094,198.

The impression, however, might arise, that although the lumber and other bulky articles might have paid but a small amount of the revenue, yet that they contributed largely to the amount of transportation. But in determining the amount of transportation furnished by any commodity, the distance moved, as well as its weight, is material. If the weight remain the same, then the greater the distance moved, the larger will be the amount of transportation. For the same reason an increase of distance may be made to equalize a diminished amount of weight. To furnish an accurate measure of movement, the weight and distance must be multiplied together, and the result will denote the total movement, expressing it by the movement in miles of a single ton. By comparing the results thus deducted, we obtain a clear view of the relative amount of movement, or in other words, of transportation furnished by each class of commodities to the canal. This mode of computation has accordingly been employed in preparing the table before referred to. That table ployed in preparing the table before referred to. shows the actual comparative amount of movement in miles of each class of commodities, the tolls paid by each, and there is exhibited in another column the amount of pecuniary saving which each class of articles will experience by the proposed cheapening of transportation. The total movement of the tonnage proper of the Erie canal, as shown by the table, and denoted by the movement of a single ton is 130,-593,000 miles, and the movement of each class of commodities denoted in the same manner, affords the means of accertaining its comparative value and importance in furnishing transportation to the canal. Thus it is shown that the move ment of boards, scantling and timber, supposed by some teconstitute so important a portion of the total transportation, is but 19,03,572 miles, or one-seventh of the whole, while that of merchandise is 29,134,170 miles, and that of flour and wheat 40,194,900 miles. It is true that an additional amount of movement may be estimated for the product of the forest, first shipped on the lateral canals, and subsequently transported on the Erie canal; but that amount may be safely estimated as not exceeding thirteen millions of miles, which added to the 19,003,572 miles above stated, produces a total of only 32,003,572 miles, and still leaves the proportion furnished by those commodities little more than one-fifth of the total transportation.

Saving to each class of commodities by cheapening of transportation.

The view which the table also presents of the pecuniary saving to each class of commodities, by the proposed cheapening of the transportation, will be interesting in enabling us to judge of the effect of that saving in fostering the various branches of our internal industry, and thereby increasing the commerce of the canal. It will be obvious that the large amount of benefit thus distributed will operate as effectually in promoting the production, consumption and sale of those respective classes of commodities as if it were directly conferred in the shape of a pecuniary bounty or donation equal to the amount saved. In some instances it will appear that the benefit thus conferred will actually exceed the amount of tolls now paid by the commodity benefited. Salt, which pays in tolls \$21,106, will be benefited \$23,388; boards and scanting, which now pay \$43,265 in tolls, will be benefited \$71,968; while the leading articles of western trade, flour

\$867,385

and wheat, staves and ashes, paying in tolls \$427,587, will the enlargement from Albany to Buffalo, will abridge its total be benefited \$269,516.

Effect of such a stimulus in animating and extending our internal industry.

The effect of such a stimulus in animating and extending the various branches of our internal industry, and in augmenting the amount of tonnage which they will furnish, to say the least, would abundantly supply any diminution in the products of the forest. So far, however, from a diminution of those commodities being likely to occur to any serious extent, it is more probable that the amount of those very products will, for a considerable period of time, be actually augmented by reason of the enlargement.

#### Bituminous and anthracite coal.

But there is a branch of traffic in a bulky product, of great and rapidly increasing extent and importance, not now joyed by our canals, upon which the enlargement of the canal and consequent cheapening of transportation may produce effects of the greatest consequence to our fiscal interests. The immense bituminous and anthracite coal fields of Pennsylvania, lie close upon the southern boundary of our State; but up to the present time, the coal has been prevented from entering our borders by the want of adequate means of transportation. Since the close of navigation, however, the railroad referred to in a former part of this report, has been completed from the coal-fields at Blossburgh, and is now in full operation, by which the bituminous division of this great coal region is directly connected with the Chemung canal and through that canal, the Seneca lake and the Cayuga and Seneca canal, with the main line of the Erie canal at Montezuma. The State of Pennsylvania is also vigorously prosecuting the extension of the North Branch canal, leading out of the heart of the anthracite coal district, on the Suequehanna, to the southern line of this State, near Tioga Point, at which place it may be readily and cheaply connected with our public works by extensions of the present lines of the Chemung and Chenango canals.

Our experience hitherto in the transportation of coal on our public works, has been so limited, that we can hardly estimate, as it merits the great importance of this new annexation to our canal tonnage. The whole amount of coal carried on the Eris canal in the year 1839, was but 7,757 tons; a quantity so small as almost to escape attention; while in the same year there were transported on the two great coal canals of Pennsylvania, (the Lehigh and Schuylkill,) 674,270 tons; equal already to three-fourths of the total tonnage of the Erie canal. This large amount of transportation has moreover grown up almost entirely within the last ten years; having increased from 79,973 tons, in 1829, to 333,210 tons in 1834: and again from that amount in 1834 to 674,270 tons in 1839. The extent to which a traffic in coal may be carried in a country densely peopled, and especially upon a channel of transportation so capacious as the enlarged Eric canal, can hardly be calculated. The demand which exists for that species of fuel in the interior districts of this State, and especially at the salt-works of Onondaga, is already very considerable, and it is hourly increasing with the progress of our population. If the enormous masses of this material, now carried annually on the canals of England, amounting to many millions of tons, be taken at all as a guide, we may safely predict that this branch of traffic will eventually produce results, not only to the treasury, but to the general prosperity of our commonwealth, of the greatest importance.

Diminution of cost of transportation equivalent to a reduction of its length.

For all commercial purposes, the diminution of the cost of transportation on a canal one-half, is equivalent to a reduction of its length one-half. In that sense, the enlargement of the channel from Albany to Montezuma (at which point the coal of Pennsylvania, sent through the Chemung canal, will be received on the Erie canal,) will operate to reduce the present distance of 206 miles, between these two

length from 364 to 182 miles; and thus bring Lake Erie, with all its growing commerce, within half of its present distance from the tide waters of the Hudson.

#### Future growth of our western trade.

It is not the design of the Board at this time to attempt any computation of the future growth of our western trade; but it will be proper to state, that its progress thus far has operated greatly to increase the importance of the western division of the canal, and to render it necessary that every facility which may be required for the convenience of its navigation should be promptly afforded. The statistical tables of the canal commerce show that the trade west of Montezuma now pays nearly two-thirds of all the tolls of the Eric canal. In 1839, the tonnage shipped west of that point paid \$522,812 The toll on ascending merchandise consumed within that portion of the State, amounted to

115,C00 at least ... And the toll on the 29,699 tons sent westward from Buffalo, was..... 190,073

\$827,885 To which add the toll paid on the boats, estimated 40,000

And a total is exhibited of..... While in the same year the total tolls paid upon the trade of that part of this State on the main line of the Eric canal cast of Montezuma, was .....\$361,302 And including the toll on the boats esti-

mated at..... 20.000

This large proportion of toll cannot be accounted for on the ground that the population west of Montezuna furnishes a greater amount of tonnage in proportion to its numbers, than the population of the canal districts lying east of that point: for in fact the tonnage shipped west of Montezuma was only 272,544 tons, while that shipped between that point and the Hudson river was 361,919 tone; but it is because the articles of western commerce are carried to a greater distance, and consist almost exclusively of commodities paying the highest rates of toll, and thus operate in a compound ratio to swell their contribution to the treasury. portance of this consideration, in estimating the fiscal results to be produced by the increase of our commerce west of Buffalo, will be readily appreciated.

The preservation of our present trade, and its extension.

The preservation of our present trade, and the extens of which it is capable, are objects worthy of our most zealous efforts. The idea has, however, been suggested, that the great objects proposed by the present enlargement might be attained by adopting dimensions less liberal, and that the size may now be reduced advantageously to the public interest by diminishing the depth of the canal to 6 and its width to 60 feet. Were this question a new one, and had no work been already done on the present plan, the question might possibly present a different aspect, and yet the policy of adopting this lesser size and smaller capacity might well be doubted, when it shouldsappear that the pecuniary results in the cheapening of transportation would be seriously diminished. The saving by a canal of 6 by 60 feet, it is believed would be at least one-fifth less than by a canal of 7 by 70 feet. The amount annually gained on the present trade would, therefore, be reduced from \$759,465, to \$607,572, showing an annual difference of \$151,893, and that difference will itself continually increase with the increase of the commerce of the canal; amounting in 1846, on the basis of computation above assumed, to \$226,321; and in 1849, to \$265,813, and so on progressively thereafter. But the work of the enlargement is now so far advanced, that no change can in fact be made which will materially lessen its cost. The line from Albany to Utica is so far completed, and the embankment so far formed, that it would in fact be more points, to 103 miles; and in the like sense the completion of costly to reduce then to continue the present size on that division. A great proportion of all the structures on the whole line, and which are adapted to a canal of 7 feet by 70 are in progress, and some of the most important, such as the Rochester aqueduct, and many of the locks are now nearly completed. The cost of the section work not under contract west of Utica, does not exceed seven millions, and even if one sixth of that amount (which, however, will exceed the actual proportion) could be saved, it would effect a reduction of little more than a million, to which, if the diminution in the length of the culverts and bridges is added, the total amount of saving would not exceed a million and a half of dollars. The interest upon this sum at five per cent. being \$75,000, or less than one-half of the immediate difference in the saving of transportation by retaining the present dimensions, those dimensions cannot in judgment of the Board be now changed "advantageously to the public interests." This expression the Board do not understand as relating wholly or chiefly to the advantages of a change in a merely fiscal view, but that it is to be taken in larger and more liberal sense, and as embracing the interests of the whole community, of the agricultural, manufacturing, navigating and commercial classes: in fact of all our population, whether producers, carriers or consumers.

That the interests of all these will be largely promoted by chespening the cost of transportation needs no arguments to prove. Whether this increase is in consequence of the mere enlargement, will be such as to remunerate the expense of that work by creating trade, which would not otherwise exist, or by preserving that which would otherwise be diverted into different channels, is a question respecting which it is not possible to arrive at any certain and precise conclusion. When bounds can be set to the population of the interminable West, and when limits can be assigned to the results of its productive energy, we may begin to calculate what amount of tonnage, it will afford to our main canal. The revenue upon that tonnage, it has already been shown, must necessarily be greater than that derived from any other source. The doubling only of the present trade west of Montezuma would produce an increase of tolls annually, of \$866,145. When we look at the regular increase of the trade with the Western States, from the infancy of our canals to the present day and consider the reasons which exist for anticipating a greater proportionate increase in the next ten or twenty years, the expectation that it will be doubled or trebled in that time will not be deemed chimerical. If the estimates of the revenues of the canal for the year 1846, made in the early part or this report, should be realized, they will of course represent a corresponding increase in the amount of tonnage; and calculations of that amount at a more distant period might be made, by applying the same rule of a per centage for a given number of years to find the toils, and by these toils ascertain the tonnage. The results of such a calculation would exhibit very strongly the necessity of a canal of the largest dimensions, to accommodate the tonnage that would be thus indicated at the termination of twelve or fifteen years from this time.

#### Our hold upon the present trade in our canals not undisputed.

It should be remembered, also, that our hold upon the present trade on our canals and upon the sources of its supply, is not undisputed. The State of Pennsylvania and her citizens are endeavoring by an extension of their main line from Pittsburgh to Erie, and by a branch to Cleveland, to secure the lake trade and divert from us the rich stream that flows from that direction to our canal. The facts that the lake at Erie, and particularly at Cleveland, is freed from ice much earlier in the season than at Buffalo; and that from the same cause the Pennsylvania canals are opened for navigation much sooner than ours can be, give decided advantages at our expense. We have no means of counteracting those advantages but by diminishing to the lowest possible limit the expense of transportation; and thus inducing a delay in forwarding produce, which will be compensated by a saving in the charges for freighting it. The enlarged canal will go far toward furnishing this compensation to an extent that will be a sufficient inducement for preferring it to the Pennsyl-Vol. II.-40

vanis communications. It is very questionable whether a canal of less dimensions than those contemplated for the enlargement, would accomplish the same purpose.

#### Transportation on the canals of Pennsylvania.

Transportation on the canals of Pennsylvania, for any given distance, can be had as cheap as on our own. The disadvantages under which many labor are, 1st, that of a greater distance from the place of shipment to the ports of either Philadelphia or Baltimore, and 2d, the necessity of two transshipments in passing over the Alleghany Portage and the Columbia railroad. These disadvantages are mitigated by the mildness of the climate, which opens their navigation at an early period in the season. In this conflict for the possession of the trade of the western lakes, the reduction of the price of transporting property for three hundred and fifty miles, one-half will have an important bearing upon the result. It therefore becomes an exceedingly interesting question, whether the enlargement of the Erie canal should not be prosecuted, in order to enable us to retain that trade which now produces such a large portion of our revenue, and which promises for the future such great accessions. The struggle with our rivals may be close and severe, and we may need every advantage that may be fairly secured.

#### Reasons for a canal of seventy feet by seven.

The Canal Board, in their communications to the Legislature, in 1836, (Assembly Document, No. 98,) gives the following reasons for a canal of 70 feet by 7.

1st. That the idea of a second enlargement should not be entertained, in consequence of the derangement that would be incident to a change of its boundaries.

2d. That from the best calculations and observations that could be made, the greatest economy in the traction of a canal, would be found in one of 70 feet by 7.

3d. That the expense of transportation, exclusive of tolls, would be reduced 50 per cent.

After having once decided upon a canal of 60 feet by 6, the Board, on a review of the subject, finally changed it to 70 feet by 7.

These are reasons certainly of great weight. Cities and villages will be adapted to the dimensions once fixed. The farmers and other owners of property along the line will arrange the subdivisions of their land, and will erect their buildings in reference to those dimensions. The vexation and injury to individuals, and the enhanced expense to the State, of any change in the boundaries of a canal, together with the inherent difficulties of such a change, of which we have had some experience, should admonish us against undertaking such an improvement on any scale that would be likely to require further alteration. The dimensions of such a work, obviously should not be fixed in reference to its temporary use, but in view of a duration of a time as extended as the durability of the work itself, and of an amount of business which in such a time would be likely to need or seek the advantages it offered,

## Diminished expense of traction on a canal of large

In reference to the diminished expense of traction on a canal of large dimensions, and the general saving in the cost of transportation on such a canal, the considerations presented in a former part of this report, it will be seen, corroborate and fortify the views of the Canal Board of 1836.

The weight to which these remarks would be entitled, if the question of the dimensions of the canal was an open one, is much increased by the fact, that the plan has been adopted, that its execution has been commenced and prosecuted to a great extent; that its abandonment would involve certain loss, and would materially affect public and private interests, which have become identified with its completion. The question has, therefore, assumed a new aspect, and requires other and different elements to be taken into consideration in its determination.

It has been shown in a former part of this report, that the completion of the enlargement; as far at least as Utica, on the present plan of its dimensions, is demanded by pru-

dence, the necessities of the navigation, and by sound economy. If so large a portion of the canal he constructed of the dimensions of 70 feet by 7, while other detached parts have been already made of the same size, great inconvenience would be experienced in having other portions of it of reduced dimensions. Boats adapted to one size would not be accommodated by a different one; and transshipments of property from one boat to another, would counterbalance all the advantages of using the enlarged portion. The diminution of the depth or width of a canal in one portion of it, is for most practical purposes, a reduction of the whole channel to the same dimensions; and thus the great objects of a canal as an avenue of trade with the west would be so far defeated. No part of our State has so great an interest in a canal of large dimensions, as the city of New York. If the views which have been presented are entitled to any weight, they must have shown that such a canal is essential to retain the business which is threatened by the rivalry of Philadelphia and Baltimore, and to divert from New Orleans that stream of trade from more remote parts of the Western States, which natural causes would seem to have destined for that port.

#### Conclusion.

These considerations, and those which have been presented in other parts of this report, induce the Canal Board to express it as their opinion that the dimensions of the enlargement as at present contemplated, cannot be changed advantageously; and that having abundant resources to execute it, the public interest demands its completion. They would at the same time remark, that in their judgment it should be prosecuted in such a manner as not to embarrass the resources, or jeopard the credit of the State, or interfere with the just claims of other works of internal improvement. The means which will probably be at our command for the next seven years, have already been exhibited. By a pru-

dent use of those means, the work can be prosecuted stea ily and gradually, so as to ensure its ultimate completion and in its progress afford many essential facilities to the navigation. By the expenditure of ten or twelve millions within the ensuing five or seven years, the enlargement may be completed to Utica or Montezuma, and through the city of Rochester; the double locks and aqueducts finished along the whole line, and the channel through the Mountain Ridge at Lockport, excavated, so that the work then remaining to be done would be the easiest and cheapest part of the whole. Such in the view of the Board would be the true policy of the State; which would thus indicate at once, its confidence in its own resources, and yet a moderation in the employment, which would satisfy all our fellowcitizens; dispel any apprehensions that may have been entertained of recklessness and prodigality in expenditure; confirm the confidence of capitalists in our prudence as well as in our ability; and enable us, without the imposition of any burdens upon the people, to diffuse blessings of incalculable value to them and our posterity, and establish a fountain of productive wealth, which would annually yield an income to be applied to the promotion of all the objects of good government.

JOHN C. SPENCER,
SAMUEL B. RUSSELS,
O. L. HOLLEY,
BATES COOKE,
A. WHITNEY,
WILLIS HALL,
HENRY HARLITON,
DAVID HUDSON,
GIO. H. BEUSETTOF,
S. NEWTON DEXTER,
J. HAIGHT,
L. BRADISH,

Albany, April 9, 1840.

#### TABLE

Showing the aggregate movement of all commodities transported on the Erie canal, the comparative movement of each, and the amount to be saved on each class of commodities by cheapening transportation \( \frac{1}{2} \) a cent per ton.

No. of tons.	Toll.	Description of articles.	Amount of toll paid.	Average No. of miles moved.	Total movement denoted by the movement in miles of a single ton.	Total saved by each class of commodities by cheapening transportation ½ a cent per ton par m.
131,235	18	Merchandise	\$524,387	222	29,134,170	\$145,670
179,644	9	Flour and wheat		225	40,194,900	200,974
5,531	9	Bran and ship stuff		159	879,270	4.397
35,569	4	Staves	47,238	332	11.808.808	59,044
7,036	9	Ashes	16,974	270	1.899.860	9,496
74,194	3	Boards and scantling	43,265	194	15,393,636	71,968
2,240	7	Shingles	4.123	257	575,680	2,878
20,511	6	Timber	21,752	176	3,609,936	18,050
8,901	9	Pork	18,642	233	2,306,933	11.534
25,561	4.6	Salt	21,106	183	4,677,663	23,388
22,458	4.6	Gypsum	9,388	83	1.864,014	9.320
174,364	5	Stone, lime and clay	23,724	27	4,707,828	23,539
86,718	4	Fire wood	10,407	30	2,601,540	11,184
6,062	! 9 }	Barley	7,046	128	775,963	3,890
5,410	9	Cheese	5,242	107	578,870	2.894
<b>2,</b> 981	9	Butter and lard	5,495	203	605,143	3,026
5,781	9	Domestic spirits	8,464	163	937,656	4,689
8,619	9	Iron and iron ware	13,950	181	1,560,039	7,800
7,757	9	Coal	10,843	155	1,201,335	6,012
7,180	9	Furniture	12,918	200	1,436,000	7,160
80,268	9	All other articles	47,738	175	5,297,600	26,489
848,007	i /		\$1,223,840	154	130,593,000	\$659.965

Contributions from lateral canals of Commodities first shipped on those canals and afterwards transported on the Erie canal; estimated as follows:

No. tons.	Description of articles.	Av'ge No. &c.	Total move- ment de- noted, &c.	Tot. saved by each class, &c.
25,000	Flour and wheat,	160	4,000,000	20,000
80,000	Salt, Boards, timber, and other products		4,500,000	22,500
	of the forest,		12,800,000	64,000
			21.000.000	4.00.000
180,000		4.05	<b>21,300,</b> 00 <b>0</b>	\$106,500
848,007		154	130,593,000	652,965
978,007		158.55	151,893,000	\$759,465

#### Connecticut Historical Celebration.

George Folsom, Esq., of the New York delegation, being called upon by the chair, offered a few remarks, of which the following is a brief sketch-

He said that his colleague (Col. Stone) had led the company present to expect that he would say something about the early connexion of the Dutch with Connecticut river; but, while I thank that gentleman for the kind terms in which he has alluded to me on this occasion, he must excuse me, if, like a prudent man, I avoid stirring up controversies that have so long slumbered in the graves of your puritan ancestors, and the honest schepen and burgemeesters of New Amsterdam. We are already threatened, Sir, with a boundary war upon the north-eastern limits of the mighty confederacy that has swallowed up the colonies of the olden time; and why should we add to our troubles by unnecessarily renewing the old feud about the territorial extent of the New Nethfarms, of which they have been so long in quiet possession, that they little dream of an adverse title? I shall not be the man, sir, to toes such a fire brand into this assembly, especially when I see that we of the Dutch country are likely to be in so small a minority.

It is true, nevertheless, sir, as I fully believe, that the spot on which we stand, the beautiful site of this flourishing city, formerly constituted a part of the territory of the New Netherlands, of which New Amsterdam, now New York, was the metropolis. Your ancestors when they came here, found the Dutch in full possession, and the Governor of the New Netherlands exercised the same jurisdiction on the western side of this river that he did on the banks of the Hudson.— The name of Good Hope, (Goed Hoep) applied by the Hollanders to their infant settlement here, was a bright augury of what time was about to develop in all this region; and " Dutch Point," within the limits of your city, still preserves the memory of the people who were the first to plant civilization in the valley of the Connecticut. In making this statement, sir, I own that I feel a suffusion of honest pride mantling my cheeks, in the reflection, that those whose deacendants I have the honor in part to represent on this occa-sion, should have been the first to lead the way in the settlement of a country so deservedly the boast of our whole country.

I have already, sir, disclaimed any intention of resuscitating the old claims set up by our people to your territory.-We have not come here from New Amsterdam to wrest from you the rich fruits of so many years' successful cultivation and enterprise. No, sir, we have no writ of ejectment to serve on you to-day. We know too well that whatever may have been the original right of the English to settle here, they acquired at a subsequent period a full and indisputable title to the country occupied by them and their children. The "Treaty of Hartford." sir, in the year 1650, did the business; for, did not Governor Stuyvesant, that renowned Captain General of all the Dutch possessions in the New World, actually make a toilsome journey hither, in the autumn of that year, in the spirit of peace, for the purpose of amicably ad-justing all difficulties with his English neighbors; and was

he not received with every demonstration of respect and courtesy by your worthy ancestors, who then filled the magistracy of Connecticut? The result is well known. By that treaty, the Dutch relinquished every thing on your river except the ground in the actual occupation of their people.-The boundary of the New Netherlands was carried as far west as Greenwich, where it has remained to the present time; and Long Island, then Nassau, was divided between the high contracting powers of Oyster Bay-the Dutch, on such unequal terms were they willing to purchase peace.

Allow me then to say, sir, in view of these sober facts,

that we have come here to-day from New Amsterdam in the exercise of the same spirit that brought Peter Stuyvesant here one hundred and unety years ago — to smoke with you the pipe of peace. We have come to congratulate you on the extent and riches of your agricultural domain, and the substantial growth of your cities and towns; to tender to you the right hand of honest Dutch fellowship, and to unite with you in commemorating the days of the olden time, when the foundations of your flourishing Commonwealth were first laid.

The first settlement of civilized man on the banks of the Connecticut, the Good Hope of the Dutch—the auspicious precursor of the beautiful city of their English successors, that now adorns the borders of the same noble stream.

#### Extract of a Letter from Alden Bradford.

It has given me peculiar pleasure to attend similar celebrations in my own State; as they call up reminiscences of great interest to those who duly respect the character and principles of the first settlers of New England. And the candid study of the history of our forefathers, who planted Plymouth, Salem, Boston, Dorchester and Cambridge, (or the Newtown.) in Massachusetts; and of Windsor, Wethersfield, Hartford, New Haven and New London, in Connecticut, cannot fail to inspire the present and future generations with disinterested and patriotic sentiments, in imitation of our ancestors; and with principles favorable to the growth and support of public and private virtue, so essential to the preservation, in their purity, of our republican institutions. And the piety, the paramount regard to religious duty, of those resolute men, were above all praise, as well as beyond all example in modern times. So far as we have departed from their example and their habits, so far, in most respects, it is feared, have we degenerated from the high moral standard of Christianity. In various ways, Plymouth, Massachusetts and Connecticut, were early and happily united; and the character and manners of the early inhabitants of each were identified. Their professions and objects were similar; and most of those who sat down at Windsor and Wethersfield in 1635, and at Hartford in 1636, had lived three or four years in Massachu-setts. The people of the latter colony were reluctant, that the former "went out from them," to settle in a distant place; but it was the desire of both that there should be no other separation; and they continued to act together, on all important occasions, as brethren, both in a civil and religious view.

The Plymouth Pilgrims, who were really the pioneers in the sttlement of New England, visited Connecticut river, at Windsor, two years before any of the people of Massachusetts, and exercised some acts of ownership in that vicinity. Nor should this be considered evidence of a grasping disposition in them. The spot where they settled was far from being fertile; and they soon looked around for other places, either for future settlement by their posterity, or for purposes of fishing and trade, to pay off

debt incurred by their emigration.

But there was no unpleasant collision or rivalry between them and the companies under Warham and Ludlow, at Windsor, in 1635, or under Hooker, Stone and Haynes, at Hartford, in 1636. The claims of the Dutch, set up a few years before, they did not admit; and had these insisted on holding the place and excluding the Plymoutheans, it is not probable they would have quietly submitted. They might have sent the brave Standish, with thirty smart lads, (as Gov. Winslow called the men who composed his company,) and he, no doubt, would have dispersed them, as he did the enemies of the Pilgrims, on other occasions.

When the whole English settlements in New England were in imminent danger from hostile combinations and movements of the Pcquots, in 1636 and '37, Standish, of Plymouth, was prepared to march with a company, as well as Stoughton, of Massachusetts, to assist in putting down the savage enemy, whose immediate object was the destruction of the settlers on Connecticut river. But the brave Musen, of Hartford, by his extraordinary promptness and heroism, defeated the formidable foe, and reaped all the glory of the conquest. In subsequent periods when one colony was in danger, the people of the others cheerfully rallied for its defence and safety.

Though chiefly anxious for the purity, support and discipline of the church, our ancestors were not without a strong conviction of the necessity of civil government. Thus, the Plymouth company, when they arrived in Cape Cod harbor, and found themselves without the territory on which they had leave to settle formed the memorable compact of 11th November, 1620. The people who first emigrated to Massachusetts, were so provident as to obtain, not only a patent for their land, but a charter for authority to govern in the place where they were to reside. So those of Hartford and vicinity, on finding themselves without the junisdiction of Massachusetts, early formed a civil compact for their regular social governance. They were neither of that fanatical or levelling spirit, to think of maintaining civil order, justice and peace, without rulers and magistrates; and yet they took care to define both the duty and the authority of those selected to govern.

The union of the four colonies in 1642, and for many years following, was evidence of the similarity of their views, as well as proof of their wisdom in providing such a measure for the common safety. In the critical period of 1775, when the capital of Massachusetts was in possession of a military force from Great Britain, with a view to deprive the people of the province of their liberties, Connecticut was among the first to send forth its brave sons for their defence.

It was the policy and the attempt of General Gage to prevent Connecticut joining in support of Massachusetts, in May, 1775; but the effort was utterly vain and ineffectual with the patriotic *Trumbull*, as well as with the people.

ple.
These recollections cannot fail to excite our gratitude, and to invigorate our affections towards the citizens of your very respectable State; whom we have always been proud to call our brethren in the cause of freedom and republicanism—of rational freedom supported by law and order; of genuine republicanism, maintained by the intelligence and virtue of the people. Many of us of the present day, I trust, cherish sentiments of great respect for such characters as Trumbull, Walcott, Sherman, Pickin, Ellsworth, Hillhouse, Griswold, and Huntington; and as Ekiot, Bulkley, Hobart, Styles. Dana, Dwight, and Strong.

Harvard College, which was early established at Cambridge in Massachusetts, and sixty years before the date of Yale, was also an occasion of friendly and literary intercourse between the clergy and people of the two colonies. A large portion of the students and graduates of Harvard were from Connecticut and New Haven. Most of the Clergy, of those two colonies, for the last half part of the 17th century, were alumni of that ancient seat of learning; and so were the four first Rectors of Yale College, during the former part of the 18th century, viz: Peirson, Cutler, Williams and Clap.

Produce Going!—Thirty-four vessels that cleared from this port yesterday and to-day, up to 1 o'clock, P. M.; had on board eighty-six thousand nine hundred and fifty-six bushels of wheat, and eight thousand eight hundred and sixty-three barrels of flour, according to the Collector's books. Twenty-one of the vessels cleared to Canadian ports.—Cleve, Her,

Commercial Statistics.—The Commercial Gazette of St. Petersburg publishes tables of the exports and imports of that capital during 1839, of which the following are the results.

The total value of imports was 198,061,386 roubles assignats; exports 122,018,295 roubles assignats. Abstracting 2,504,445 roubles, the value of the merchandise shipped on account of captains, and what they received for passengers, the whole of this trade has been carried on by 170 houses, of which the dealings of 94 have been under, and 76 above one millions of roubles.

The following statistical notes of the industry of France are given in the Journal General:

In 1819, the quantity of merchandise conveyed in French vessels was only 726,000,000 kilogrammes. In the year 1838 it was 1,206,966,0:0. In 1819, the duties upon public carriages amounted to only 3,101,358 francs; in 1838 they were 6,200,000 francs. The amount of machinery exported in 1820 was only 216,500 francs; in 1838 it was 3,980,607 francs. In 1818, there was only sufficient cotton machinery in France to spin 16,914,217 kilogrammes of cotton in a year, but in 1838 it had so increased that 51 millions were spun.

It is stated in a late Boston paper, that there was only one brass cannon in the American army, at an early period; and that taken from a British ship, by Capt. Manly. The following paragraph is from Bradford's History of Massachusetts, vol. 2d, page 337—a work which should be in every family in this Commonwealth:

"On the application of the Governor, in 1789, Congress ordered two brass field-pieces to be restored to Massachusetts, which were a part of the four that composed the whole American field-artillery, at the commencement of the Revolutionary war. Congress ordered the following inscription to be put upon them: on one 'Hancock;' sacred to liberty. This is one of the four cannon which constituted the whole train of field-artillery possessed by the colonies on the 19th of April, 1776. This cannon and its fellow, belong to some citizens of Boston, were used in many engagements during the war. The other two, the property of Massachusetts, were taken by the enemy. On the other, the inscription was 'Adams,' with a similar statement and explanation.

A friend informs us that he heard an officer of the Revolution and a Bostonian, say that these two brass pieces were in Boston at the time of Concord battle; and were soon after secretly conveyed to Cambridge in the night, by Boston boys, in a market cart covered with old blankets, &c.

Bost. Mer. Jour.

Extensive Forgeries-Our community was on Friday last thrown into considerable excitement arising from whispers and surmises relative to forgeries said to have been made yesterday, as reported, on every bank in our city and liberties. Upon making inquiry we ascertained the following facts: It appears that accounts have been opened in the several banks in the names of Vanaradale & Roberts, Steiner & Hood, and George B. McKee & Co. all of whom, if we understood correctly, had given their residence at No. 42 Walnut street. Thursday, checks were drawn by Vangradale & Roberts, and deposited by one or other of the above named firms, with the word 'Good' written thereon, and the name of the Teller forged. The check exhibited to us was remarkably well done. After depositing these checks, the amount was then drawn out without suspicion. When the benks, as usual, made their exchanges this morning, the fraud was detected; but too late to secure the offenders as they had availed themselves of one or other of the many facilities our city affords, for making an escape. It also appears that no such firms have ever done business at No. 42 Walnut street. The amount of money obtained by these forgeries, we could not ascertain but report says, not far short of twenty thousand del-

Phile Gas.

#### The Arabian Corvette Sultani.

The arrival in our harbour of the first Arabian man-of-war that ever crossed the Atlantic, is an occurrence of much interest. The Sultani was built at Bombay, of teak wood, and is a handsomely modelled and well equipped ship. Her officers and crew are all Arabians, and in their oriental costume of turbans, loose robes, and long beards, present a strange appearance on a ship's deck. She is commanded by a Cap-tain of the Sultan's Navy, whose bearing has all the dignity and grace so characteristic of the upper classes of the Arabians. The Sultan of Muscat, to whom she belongs, has sent her out on a commercial expedition, (under a treaty effected with this government in 1835.) loaded with the products of Arabia, and among them, as presents to the President, two fine Arabian horses, a box of pearls, a sabre, &c. &c.

There has probably been no instance of more prompt and unlimited national hospitality than was manifested by the Sultan to one of our ships at the time of the ratification of The United States ship Peacock, having the treaty duly signed, on board, in the month of September, 1825, on her voyage to Muscat, ran on a coral reef in the night, on the coast of Arabia Felix, at a distance of about a mile from the shore, and as the tide fell, settled on her side, so that not one of her guns could be brought to bear. Her situation was, of course, very critical, and her boats had abundant occupation in repelling the Arab daus, by which she was soon approached. After twenty-four hours of fruitless attempt to get her off, Captain Kennedy determined, as a last resort, to despatch an officer in one of the ship's boats to the Sultan of Muscat, on the Persian Gulf, a distance of some 200 miles, across the Arabian sea, to carry the treaty, and, if possible, to procure assistance. After a most perilous voyage of five days and nights, in which this little open hoat with eight men, (including Mr. Taylor who commanded her, and Mr. Roberts the U. S. Agent who negotiated the treaty,) narrowly escaped destruction from the Arabs, who pursued her, and afterwards from the rough weather, in which she was with the greatest difficulty kept afloat—she reached Muscat in safety. At one time, when a large dau, manned by about thirty Arabs, was gaining on the boat, the crew of which had prepared for her a warm reception, with their little armament of muskets—the officer, to test the pluck of his men, said—
Boys, if that fellow comes up with us, what shall we do?"
Go to Muscat in the prize, sir!" was the reply. These, were of course, the right sort of men for such an expedition.

On their arrival at Muscat, they were treated by the Sultan th every possible hospitality. When he heard of their arwith every possible hospitality. rival, and before he had seen them, he was just going off, on a visit of state, to an English man-of-war, but immediately sent word to the commander that he should forego his visit, as he had just learned that a ship of his allies, the United States, was wrecked on his coast, and he should do nothing until he had taken every measure for her relief. He immediately placed the Sultani, with a full complement of officers and men, under the command of Mr. T. to proceed to the relief of the Peacock, and tendered the use of any ship in his navy, (in case the Peacock should not be saved) to return to the United States with her officers and crew, or to complete her cruise, as Captain Kennedy might elect. The Governor of Zor (a town some eighty or ninety miles distant from Muscat, toward where the Peacock ley,) who was at the time in Muscat, was despatched to that place with orders to send every vessel, bearing the Arab flag, to the relief of the Pes-cock—and a Bedouin chief was sent, with his camels across the desert, with a message from the Sultan to the Sheik of the tribe occupying the coast on which the Peacock was wrecked, that he would hold the tribe and every member of it accountable for any injury to the Peacock or her crew.

The Sultani fell in with the Peacock at sea. She had lain on the reef for fifty-six hours, and was not floated until she had lost several of her anchors and thrown overboard eleven of her guns. After visiting Muscat, where they were all treated with a degree of courtesy and hospitality rarely met with in Christian countries, the Peacock proceeded to Bombay to refit, and purchased from the East India Company a battery in place of the guns thrown overboard on the coral

reef. After Iving at Bombay about a month, and as the Peacock was on the eve of sailing on her cruise, a ship was seen entering the harbor, bearing the Arab flag. It proved to be the Sultan's ship, with the Peacock's guns which had been thrown over, and which the Sultan had caused to be raised, and sent his vessel with them to overtake and restors them to the Peacock-a distance of a thousand miles from the place where they had been lost.

For all this labor and expense, which it is believed has not to this day met either requittal or acknowledgment from this Government, the Sultan would receive no compensation. Such conduct as this certainly justifies the statement of our officers who have seen him, that the Sultan is a gentleman, in the largest and strictest sense of the term, and affords an example well worthy imitation by other powers professing

greater civilization than the sons of Ishmael.

Under these circumstances it is hoped that every facility will be given by our Government to the first commercial enterprise of the Sultan with the New World, that the Sultani and her officers may be greeted with civilities approaching in some little degree to those (of which she has been an instrument,) extended by the hospitable Arabs to our own people.- New York American.

The Arabian ship Sultani.—A committee of five from each Board of the Common Council has been appointed to receive Ahamet Ben Aman, captain of said ship and representative of the Sultan of Muscat, and extend to him the hospitalities of the city. This is done partly in consideration of the very friendly demeanor of the said Sultan towards our country and commerce, and partly because the Sultani is the first vessel of his nation which ever visited our shores.

[N. Y. Journal of Commerce.

New Mineral Fountain .- An excavation last fall of about 30 feet, a few yards south of the Flag Rock Spring, resulted in the discovery of a large mineral fountain, which it became impracticable to tube until the present spring. After encountering much expense and labor, the proprietor, Mr. M'Laren, has finally succeeded in effecting this and in raising the water above the natural surface of the earth. It now flows at the rate of 3 or 4 gallons per minute, and presents decidedly the most sparkling and lively appearance of any fountain ever discovered at this place. It is, indeed, not dissimilar to that of the Washington Spring, so much admired during its existence at Ballston Spa some years since.

Of the qualities of the new fountain, we are unable to peak, as it has not been analyzed. It is, however, remarkably pungent and pleasant, and will undoubtedly attract much attention among strangers, as it has already done among our inhabitants. It is called the Pavilion Spring.

Saratoga Sentinel.

#### Dividends.

The Philadelphia Banks have declared the following yearly or half yearly dividends.

Capital.	per cent
Commercial,	· 6
Farmers' & Mech's,1,250,000	6
Girard,5,000,000	3
Kensington, 250,000	6
Mechanics,1,400,000	8
Manufact. & Mech's, 600,000	3
Moyamensing, 250,000	3 .
Northern Liberties, 350,000	6
North America,	3
Germantown,	6
Philadelphia	8
Penn Township, 500,000	6
Pennsylvanis,	3
Southwark, 250,000	3
Western, 500,000	4

TURNPIKE ROADS.

Frankford & Bristol, \$1,50 per share. Chesnut Hill & Spring House, 4 per cent,

The report of the following case, which was inserted on page 244, being inaccurate (owing to an incorrect copy furnished us,) we now by request, republish it as corrected.

#### Important Decision.

Nathaniel Weed, Harvey Weed, and Henry W. Barnes, trading the City and County as R. & H. Weed and Company, of Philadelphia, before Julge Stroud and a Hill, Fish & Abbe. Special Jury.

This was an action of REPLEYIN, to recover certain goods and merchandise, enumerated in the Writ and Declaration, valued at \$919 46. The plaintiffs are merchants of New York, and the defendants common carriers between the cities of New York and Philadelphia.

The facts of the case, as detailed in the evidence, were briefly as follows: In the month of September, 1835, Isaac Campbell, of Alton, Illinois, went to the city of New York, with the view of purchasing goods. He represented to the plaintiffs that he was a member of the firm of Isaac Campbell & Co., which firm, he said, consisted of his father, his brother, and himself-that the firm was free from debt-that his father was in affluent circumstances, and the capital of the firm was about \$10,000.

Upon the faith of these representations, the plaintiffs sold him the goods in question. It was in proof that he bought goods of many other persons in New York, by means of similar representations. The goods sold by the plaintiffs, as well as others, were packed up in cases and bales, marked "Isaac Campbell & Co., Alton, Illinois," and delivered to the defendants, for conveyance to Philadelphia, thence to be forwarded to Illinois.

On the arrival of the goods in Philadelphia, they were seized under processes of foreign attachment, by pre-existing creditors of Isaac Campbell, whose debts amounted to several thousand dollars. Campbell absconded upon the laying of the attachments. It was afterwards ascertained that he was largely in debt in Philadelphia-that he was wholly insolvent, and that no such firm existed as Isaac Campbell & Co. Campbell afterwards fied to Texas.

This replevin was issued to take the goods out of the hands of the defendants, who were mere stakeholders for the parties entitled, either the plaintiffs or the attaching creditors.

The plaintiff's counsel contended, 1st, That the plaintiffs had a right to stop the goods IN TRANSITU, in their transit from New York to Illinois, in consequence of the insolvency of the pretended purchaser, Issac Campbell.

2nd. That the contract of sale was annulled and rescinded by the fraud and falsehood which were practised to obtain the goods, and that no property passes where a purchase is brought about by misrepresentation.

His Honor, Judge Stroud, charged the Jury, that if they believed the evidence, they must find for the plaintiff—that the contract was vitiated by the fraud, and no property could pass under such circumstances. Verdict for plaintiffs.
For plaintiffs, Job R. Tyson, Esq. For defendants, S. H.

Perkins, Esq.

#### New Era in the Commerce of Balt.

Were a person to have been for a year or two in some remote part of the world, cut off from all intercourse with the city of his home, and suddenly returning, he would probably be a little startled in passing along our docks at the present time to perceive canal boats in the act of being unladen of their cargoes of grain, flour, &c. hailing from Harrisburg, Northumberland, Lewistown, &c. towns in the interior of Pennsylvania!—" How came these boats here?" would be the natural inquiry—and how great would be his surprise! we may infer, to be informed of the improvements which had been effected in our country, within the last three years

proof of which was before him! The boats named in our Tide Water Canal List have all been brought through the Tide Water Canal; and were towed from Havre de-Grace, its Southern terminus, to this port, within the present week, by the strambout Patapaco, without an accident; and some of them, having taken in back freights of groceries, fish, &c., are already "homeward bound." have examined these boats with attention; and, professing some knowledge upon the subject, find them to be what are properly termed decked canal boats: for, to have towed open boats to this port, unless unladen, would have been impracticable; and even those in question will be very liable to accidents, under the circumstances noticed in our last, unless they are subjected to an improvement. We are borne out in our opinion by the opinions of other persons, that some of them are not adapted to bay navigation: a short and sudden sea, or chop, which are frequently to be met with off many of the prominent points, would roll them over, especially if principally laden with grain in bulk; to guard against which they should have a temporary shifting board; and pos-sibly after all, lee-boards will be found indispensable; these could be so constructed as to ship and unship at Havre de-Grace, at pleasure.

We throw out the foregoing hints, not for a conspicuous display, but from the best of motives, to timely guard the interested against what some might call an accident.

Since the foregoing was in type, we have conversed with parties interested in this canal trade, (consignees of some of the boats in the first fleet which came through the Tide Water Canal,) and learn from them that our remarks last week, in reference to the character of the canal boats, were correct: and that the cargoes of the open boats were "transshipped" and placed on board other vessels, and by the latter brought to this port. We are farther assured, and authorized to say, that if good substantial deck-boats, like unto the best of the four* recently here, were to be introduced into the trade, that as many as ten per day could be towed from Havre de-Grace to this port at \$5 each, and the like sum for towing back, which would not require a longer time than 6 or 7 hours, in the transit either way.

* For instance, the Judge Porter of Lewisburg; or the Harrisburg, which was built here.—Lyford's Price Cur.

#### Elections.

The following table will be found handy as a matter of reference. It has been compiled with great care, and is believed to be accurate:

State. St	ate Election.	Presiden. Elec
New Hampshire,	March. 10.	November 2,
Connecticut,	April 6.	" 3,
Rhode Island,	" 15.	<b>4</b> 18.
Virginia,	<b>"</b> 23.	" <b>2</b> .
* Louisiana,	July 6.	" 2
Alabama,	August 8.	<b>*</b> 9.
Kentucky,	~ 3.	# <b>2</b> .
Indiana.	a 8.	<b>*</b> 2.
• Illinois,	u 8.	u 2,
Missouri,	« 3.	u 2.
Tennessee,	u 6.	<b>*</b> 16.
North Carolina,	in August.	a 19.
* Vermont,	Sept. 1.	" 10.
Maine,	a 14.	u · 2.
* Georgia,	October 5.	« 2.
Maryland	" 7.	« 9.
South Carolina,	<b>~</b> 12.	by Legislature.
* Pennsylvania,	<b>4</b> 13.	November 6,
* Ohio,	" 13·	<b>4</b> 6.
* New York Nov.	23 and 24.	23 and 24.
New Jersey, "	3 and 4.	8 and 4.
Mississippi, "		2,
Michigan, "		3,
Arkansas, "		2.
* Mussachusetts, *	2.	9.
	<b>4</b> 10.	10.

Those States marked with a star, choose members of Conress on the same day that State officers are chosen.

The Electors meet at the capitols of the respective States in which they are chosen, on the second day of December, and give in their ballots for President and Vice President. Harrisburg Chron.

# TOBACCO STATISTICS.

Taken from oficial documents and such other data as can be most relied on, and respectfully submitted to the serious consideration of the tobacco planters of the United States.

Annual average exportations of American tobacco f	ations of An	September 30,	or three 1838.	years, say from October 1, 1835, to	Annual average imp of all articles from the United States.	Annual average importations, for the said three years, Annual average, for the said three of all articles from various countries of Europe into years, of the exports from the the United States.  Interest the Countries of Countries and Countries of Countries o	ons, for the s	nnan average importations, for the said three years, of all articles from various countries of Europe into the United States.	years, of the exitority	years, of the exports from the United States of domestic and foreign produce.
Countries to which the tobacco was exported.	Number of hogsheads.	Value.	Average first L cost in the U. S. per 100 lbs. American currency.	uty levied in each country, estimated in American currency, per 100 lbs.	Annual average of total amount of importation	Annual average amount paying duty.	Annual average amount admitted free of duty.	Annualaver-Annualaver-Annualaver-Average per ct. Annual age of total age amount age amount of all articles age of e amount of paying du-free of duitted free of do importation ty.		aver-Annual average rports of total exports, comprising do- mestic and for- eign produce.
Russia	181	\$10,712	\$4 93	Leaf with its stems, and stems, \$10 66; \$2,497,688		\$1,805,574	\$692,114	28 per cent.	\$276,470	\$1,088,678
Sweden and Norway	1,761	141,999	6 72 9 64	In Norway, \$3 29. Leaves and stems, 424 cents.	1,165,954	1,160,608	5,346	40,40	317,142	438,792
Holland	19,815	955,835	4 03	Virginia, etc., 124 cents; Maryland, 144	1,6	970,709	661,326	<b>4</b> 0,	2,363,221	3,165,782
Belgium	2,457	185,107	6 24	Virginia, etc., 234 cents; Maryland, 264.		239,002	183,980	48} "	1,314,814	1,669,866
Gibraltar	4,878	379,610	6 48	Leaves and stems, \$12.75. Free port.	159,592	37,018,278 64,011	19,146,585	 	535,349	729,155
Malta	1 790	15,938	6 15	Free port.	1 064 797	10,701	18,371	63	73,859	179,637
- Charter		10000	21	provinces.		*11,000	-,,,,,,,,	5	100,100	-02°
France	10,826	956,556	7 36 6 88	the regie	25,490,276	8,426,458 230,054	17,063,818	67 " 9} "	17,160,922 76,881	18,804,398 89,684
Italy	769	86,021	9 32	Monopoly in Sardinia, Roman States,	1,580,555	599,682	980,873	, £29	221,092	582,543
SicilyTrieste (Austria)	32 295	20,697	5 82 84	Annopoly in Naples.  Monopoly in Naples.  Montpoly in the Austrian dominions, with the exception of Hungary; also	466,470 673,981	129,838 208,716	336,632 465,265	72 " 69 "	63,445 1,005,008	89,246 1,449,563
Other countries of Germany All other countries	25,753	1,195,968	3 55	a duty in Austria of \$5 58. See note below.	4,690,053	2,806,853	1,883,200	40 "	2,869,735	3,897,271
	103,422	7,748,772	6 25		97,251,334 54,597,477 42,653,867	54,597,477	42,653,867	44 per cent.	79,201,860	88,077,688

Nork.—The duty on importation of American raw tobacco and stems, is in Prussia, Baden, Wurtemburg, Bavaria, Hesse-Darmstadt, Nassau, Saxony, Liechtenstein, Hohenzollern, Hesse-Homburg, Frankfort, Waldeck, Schaumburg-Lippe, Lippe Detmold, the Anhalt dukedoms, Saxe-Weimar-Eisenach, Saxe-Meinengen-Hillburghausen, Saxo-Altenburg, Saxe-Coburg-Gotha, and the Reusse principalities, \$3 23 per 100 lbs.; in Hanover and Brunswick, 70 cents per 100 lbs.; in Bremen, \$4 per cent.; in Hamburg, \$4 per cent.; in Lubec, \$4 per cent.; in Mecklenburg-Schwerin, and in Mecklenburg-Streliz the duty is very triffing.

Duties in Great Britain on Tobacco.
According to official tables, the amount of the nett revenue derived by the British Government, on tobacco, was in 1837 as follows:
# licenses
Nett revenue
Gross revenue£ stg. 3,745,883
Equal to \$18,167,526; of which 11-12 were derived from American tobacco.
The average annual consumption of Great Britain, for 1838 and 1839, of the leaf tobacco of the United States may be fairly estimated at 18,000 hogalicads annually; which at 1,200 lbs. each, is 21,600,000 lbs. The duty on which at 3 shillings per lb., renders a nett revenue of£3,240,000 Licenses
Nett revenue
Gross revenue£3,562,000
Which, at \$4 85 per pound sterling, is equal to \$17,275,703—being equal to about two-thirds of the expenses of their navy, and about equal to the whole expenses of the Government of the United States of America.
France.
The following will show the nett benefit derived from the monopoly of the Regie to the French treasury, from 1811 to 1835, inclusive:  According to an official statement, the nett benefit was
A loan to the Caisse de service
france 69,000,000 Amount of the Cautionnements france 55,662,190 104,662,190
Sum total for which the Regie has to account
The payments into the treasury by the Regie have been france 1,058,298,508  The value of the capital of the Regie, according to the inventory of 31st December, 1835
of which 47,611,885 france, 57,945,215  Of which 47,611,885 france, for the intrinsic value of the to-bacco, composing the supplies of the Regie, but from which should be deducted the balances to be paid at that period, &c. 281,776  57,663,439
25 years benefit,

Tobacco demanded or abandoned.......francs 19,500,000

1,500,000

540,000

francs 21,540,000

Houses and utensils.....

The Regie has likewise delivered up to the administration des domains, sundry buil-

dings, valued at about.....

On the other hand, there should be deduct- ed for the expenses of former balances, and which do not figure in the above	2,000,000
france	19,540,000
Being an average for one year of france	781,600
Equal to	\$144,898
Amount of average of one year's benefit,	8,332,515
Total average of one year's benefit from the Regie	\$8,477,413

In 1837 the monopoly of tobacco produced to the French treasury a nett profit of 59,000,000 france, equal to \$11,013,-333; being 3,400,000 francs more than in 1836. The pro-

333; being 3,400,000 francs more than in 1836. The profits gained by the 25,852 authorized retailers amounted to 11,8 9,773 francs, equal to \$2,204,490.

Russia levies a duty of over 200 per cent.; England over 800 per cent.; in a great part of Germany near 100 per cent. on first cost; and France, Spain, Italy, and Austria derive enormous profits from their system of monopoly. It may safely be said that Europe levies a revenue of about 30 millions of dullers on about 100 000 hogsbeads of American lions of dollars on about 100,000 hogsheads of American tobacco, which cost in the United States about 7 millions-These enormous duties and restrictions are of the most serious injury to our agricultural and commercial interests; whilst the total nett revenue of the United States, derived from all articles of importations from all parts of the world, according to the report of the Secretary of the Treasury, for the two years ending 31st December, 1839, was an average of \$16,866,017.

JOSHUA DODGE.

To the Hon. DANIEL JENIFER, Chairman of the Select Committee on Tobacco. WASHINGTON, April 27, 1840.

Bank of Milledgeville.-A judicial decision in the Supreme Court of Georgia has put the Bank of Milledgeville (so styled commonly) into a very embarrassing position. It evidently springs out of a blunder of construction in the framing of the law incorporating the Bank, by which it is now made doubtful whether any of the contracts with the Bank can be enforced at all, and whether it has even been legally organized.

The law incorporates a bank by the name of the Bank of Milledgeville, with banking and insurance privileges, and it was put into operation as the Bank of Milledgeville, simply, without the addition to the title of the other words. In a suit instituted by the Bank against the endorsers of a promissory note it was pleaded in abatement that the Bank could only sue, by charter under the full title, by which, however, it has never transacted business, and the plea was held to be good.

Another point decided by the Court was that the law as printed in the Digest, made by authority of the State, is to be received in Courts as the authentic record of an act, in preference to the enrolled manuscript on file in the office of the Secretary of State.- I'hil. Gaz.

We have received and tender our thanks to the Secretary of Indiana for, a public document.

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No. 91.

#### Militia of the United States.

Letter from the Secretary of War, transmitting a system of re-organization of the Militia of the United States. March 20, 1840, Referred to the Committee on the Militia.

WAR DEPARTMENT, March 20, 1840.

Six:—In compliance with the resolution of the House of Representatives, of the 9th instant, "that the Secretary of War be requested to communicate his plan, in detail, for the re-organization of the militia of the United States," I have the honor to submit the following report:

The impossibility of guarding our exposed frontiers by the small regular force of the United States, renders it necessary that some plan should be devised to make the militia available without burdening the country, either by too great an expense in maintaining it in the field, or by abstracting too large a number of useful citizens from the productive labors

of agriculture or of the mechanic arts.

The mass of the militia of the United States, as at present organized, does not fall short of one million five hundred thousand men; and every day that they are mustered for inspection or exercise abstracts at least one million of dollars from the earnings of labor, without adding anything whatever to the military efficiency of the country, and too often affecting injuriously the moral condition of those who are assembled for the purpose. Left by the little instruction they receive on such occasions, without discipline, subordination, or knowledge of the use of arms, and totally ignorant of the manner of taking care of themselves or of each other in the field, such a militia if called out in mass, would rather prove a burden than an assistance to the army employed in the defence of the country, as is shown by the experience of Gen. Washington, repeatedly expressed in his correspondence, as well as by the result of more recent events during the last war. It is true that, in the principal cities of the United States, there are to be found well-organized, disciplined, and soldierlike companies, battalions, regiments, brigades, and divisions, of volunteers; men who, individually and collectively, would do good service in the field. But any one acquainted practically with war knows that to fight bravely, and even to manœuvre coolly and skilfully, on the field of battle, are not the most necessary qualifications of the soldier. They are, perhaps, the most common, and the least often called into action. Soldiers must be taught their duties in garrison, and in the field, in marching and encamping, in the police and military administration of an army. This instruction, so essential, and without which it is impossible to form the soldier, cannot be given in a day's training, by offi-cers nearly as ignorant of these branches of the service as the soldiers themselves. I speak of the generality of the militia officers. It must be imparted by veteran and skilful officers, in garrison and in camp, and to men and officers alike; and it must be imparted to a few at a time. Any attempt to organize, discipline, and render every way fit for service in the field, the unwieldy mass of the militia of this vast country, which will soon ascend to two millions of men, must fail for want of means, and leave the country exposed to the terrible disasters which will attend the first burst of war upon its frontiers, if they are to be defended by armed but undisciplined multitudes.

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structed officers, be formed into soldiers instantly, by the magic voices of good commanders. This is a double and a most dangerous error. In the first place, it requires time to form a soldier, under the most practised, experienced, and skilful officers; and our soil might be polluted by the foot of the invader, our cities taken and sacked, and our forts occupied, before our armed citizens could be taught the elements of tactics, or the simple use of the fire-lock. And, secondly, it will prove a fatal error to suppose that an officer can be formed by being drilled as a private. The habit of command, the prompt eye, the firm tone, the self-possession in moments of difficulty and danger, which inspire the men with confidence and courage, and are so essential to recure their ready obedience, are the result of practice. The officers and privates who are to act together in the field, must be drilled together, and practised, the one to the duties of obedience, and the other to those of command.

Satisfied that an efficient force cannot be created by drilling the officers alone, as well as of the impracticability of rendering the whole mass of the militia available, at the same time, for the defence of the country; and convinced from the experience of our past wars, that it is necessary to organize and discipline a select body of citizen-soldiers, who, in a moment of danger, will know their stations, and their duties when assembled there, and who, although separated from the mass for a short time, will return and impart to it the military knowledge and experience they have acquired during their period of service, I have prepared the plan, the details of which are herewith submitted, agreeably to the resolution of the House. It is believed that, on examining them, it will be apparent that the scheme is not liable to any one of the objections that are urged against large standing armies; but, on the contrary, that it will form a select body of well-disciplined militie, ready themselves to defend their country in the hour of danger against any sudden attack, and furnishing a corps, around which the less instructed mass may rally; possessing, in some degree, the military knowledge and skill of regular soldiers, they will be able alike to protect their country from a foreign foe, and to guard its liberties from any danger that may threaten them.

It appears to me that the organization now proposed will prevent the necessity of maintaining large standing armies, even in time of war. The militia, properly drilled and in-structed, will be thereby rendered perfectly efficient, and capable of defending the forts along our maritime frontier. which, in the absence of such an organization, would require a regular army of fifty thousand men. At present, the mi-litia cannot be rendered immediately available against a surprise; whereas, under the proposed organization, they would repair to their stations at the first alarm, and would be effi-cient soldiers when there. In case of war, those stations would become permanent, and arrangements might easily be made so as to render the service as little burdensome as pos-

sible to the artizan and mechanic.

Every precaution has been taken to avoid all interference with the rights of the States, or to lessen their means of defence. The militia will be called out in the manner at present provided for by law, and no change is contemplated in the mode of officering the several corps of which the active class will be composed.

It will not abstract a single man from the defence of the It has been supposed that it will be sufficient to instruct State where he resides, nor separate him from the class of the officers only, and that the privates can, under well incitizens to which he belongs. It will, on the contrary, strengthen the defences of each State, by furnishing it with a well-organized and well-disciplined force, taken from the people, and making part of the people equally interested with their fellow-citizens in the preservation of free institutions, and ready at all times to guard the territory and the liberty of their country. Neither does it interfere, in any manner, with the constitutional rights of the States to train their own militia according to the discipline prescribed by Congress, because the active militia will be employed by the President during the period they are preparing for warlike service in garrison and in the field. And while the States have all the advantages which may result from a well-organized and disciplined militia. they will, at the same time, be exempt from the losses, expenses, and evils which follow, necessarily, from the assembluge of large multitudes for merely a nominal military instruction. It is to be considered, also, that a portion of the militia are provided with opportunities for the attainment of the essentials of military knowledge; and, at the same time that they relieve the remainder from an onerous and useless burden, they themselves will not be oppressed by an undue amount of military service being required of them: but, on the contrary, by comparing the time which, under the present system, is devoted to that object, it will be found that there is but very little additional service, if any, required, and for that time they will be sufficiently compensated. The compensation contemplated is adequate under a good administration of the laws proposed, which are to be made uniform in their application, by regulations to be issued by the President, so as to prevent any expense to the citizen who is thus called out; though it may not rise, in amount, to the sum which his pursuits in social life might afford. The total amount required to recompense the militia to be called out for exercise will be trifling, when compared with the loss of time experienced by our fellow-citizens under the present imperfect organization, and of the serious evils to which the youth of the country are exposed by the frequent attempts now made to impart to them a very imperfect knowledge of the duties of the soldier. The subjoined plan will, it is believed, tend to diminish, if not entirely remove, such evils, and will also, by engendering an esprit du corps throughout the militia of the several districts, clevate in the mind of every citizen the character of the duties which he is required to perform, and thus make more certain the results which are hoped for by this system of military precaution and defence. In preparing the details of the proposed re-organization of the militia of the United States, I have been governed by an earnest desire to place the country in an attitude of defence, and, at the same time, to secure it from the necessity of maintaining at any period a large standing army; to render the militia effective without withdrawing too large a number of our fellowcitizens from their occupations at any one time; and to diffuse throughout the community generally some knowledge of military service, without taxing the Treasury too heavily. All this, it appears to me, will be effected by drilling, during four years, one hundred thousand men, for a period not exceeding thirty nor less than ten days in each and every year, at such times as may least interfere with their ordinary occupations; and, for an equal term, keeping that force so organpations; and, for an equal term, acopying and to act in cases of ized that it may serve as a reserve, ready to act in cases of emergency: doing, in the meanwhile, ordinary militia duty, such as is now required by law in the several States. expenses of the system, which, if carried out, would place the United States in an impregnable state of defence, will not exceed \$1,362,093 yearly, if the maximum number of days for drill be adopted by Congress; and, as it is believed that ten days in each and every year will prove sufficient, the annual expense will be less than \$500,000.

### Details of the proposed system.

It should be provided-

1st. That each and every free and able-bodied white male citizen of the respective States, resident therein, who is or shall be of the age of twenty, and under that of forty-five years, (with the exceptions hereinafter stated,) shall, severally and respectively, be enrolled in the militia by the captain or commanding officer of the company within whose bounds and thrust. That the commissioned officers of such citizens shall reside; and that it shall be the duty, at all cavalry shall furnish themselves with good horses of at least

times, of every such captain or commanding officer of a company to enrol every such citizen as aforesaid, and also those who shall from time to time, arrive at the age of twenty years, or who, being of that age and under that of forty-five years, (with the exceptions hereafter named) shall come to reside within his bounds; and that he shall, without delay notify such citizen of the said enrolment, by a proper non-commis sioned officer of the company, by whom such notice may be proved: that every citizen so enrolled and notified shall, within three months thereafter, provide himself with a good musket, bore of capacity to receive a lead ball of eighteen in the pound; a sufficient bayonet and belt; two spare flints; a knapsack; cartridge box, to contain at least twenty-four cartridges suited to the bore of his musket, and each cartridge to contain a ball and three buck-shot, and a sufficient quantity of powder; or with a good rifle, knapsack, shot-pouch, and powder-horn or flask, with sufficient powder and ball for twenty-four charges, and two spare flints; and that he shall appear so armed, accoutred, and provided when called out for exercise or into service; and every citizen so enrolled and providing himself with the arms, ammunition, and accoutrements, required as aforesaid, shall hold the same exempted from all suits, distresses, executions, or sales for debt, or for the payment of taxes.

2d. That the Vice-President of the United States, the officers, judicial and executive, of the Government of the United States: the members of both houses of Congress and their respective officers; all custom-house officers with their clerks; all post-officers and stage-drivers, who are employed in the care and conveyance of the mail of the post-office of the United States; all ferrymen employed at any ferry on the post-road; or inspectors of exports; all pilots; all mariners actually employed in the sea service of any citizen or merchant within the United States; and all persons who now are, or may hereafter be, exempted by the laws of the respective States, shall be exempted from militia duty, notwithstanding their being above the age of twenty and under

that of forty-five.

3d. That the citizens thus enrolled shall constitute the first class, and be denominated the mass of the militia; and the said mass shall be divided into divisions, brigades, regiments, and companies, and be organized as follows, to wit: a company (infantry or rifle) shall consist of one captain, one first and one second lieutenant, four sergeants, four corporals, one drummer, one fifer or bugler, and eighty privates. company of dragoons shall consist of one captain, one first and one second lieutenant, four sergeants, four corporals, one farrier, two buglers, and sixty privates. A company of artillery shall consist of one captain, two first and two second lieutenants, four sergeants, four corporals, three artificers one drummer and fifer, or two buglers or trumpeters, and eighty privates. A regiment shall consist of one colonel, one lieutenant-colonel, one major, one adjutant, with the rank of first lieutenant, one quartermaster, with the rank of captain, one paymaster, one surgeon, one assistant surgeon, one sergeant-major, one quartermaster sergeant, two principal musicians, and ten companies. A brigade shall consist of one brigadier general, with one aid-de-camp, having the rank of captain, two brigade-inspectors, with the rank of major, and two regiments. A division shall consist of one major general, with two aids-de-camp, with the rank of major, one division inspector, with the rank of lieutenant-colonel, one division quartermaster, with the rank of major, one judge-advocate, and four brigades.

4th. That from each regiment of the mass there shall be formed two companies to serve as light infantry or riflemen; and that to each division of the mass there shall be attached one company of artillery and one company of horse, formed of volunteers, at the discretion of the commander-in chief of the State, not exceeding one company from a brigade, and shall be clothed and equipped at their own expense, the color and fashion to be determined by the brigadier-general commanding the brigade to which they belong. That the commissioned officers of the artillery and infantry shall be armed with a sword of such description as is commonly denomifourteen and a half hands high, and be armed with a sabre and a pair of pistols and holsters for the same. Each dragoon to furnish himself with a serviceable horse at least fourteen hands and a half high, a good saddle, bridle, valise, breastplate, and crupper, a pair of boots and spurs, a pair of pistols, a sabre, and cartouch box, to contain twelve cartridges for

5th. That each regiment shall be provided with the State and regimental colors, and each company with a drum and fife, or bugles, as the Legislature of the respective States shall direct.

6th. That the divisions, brigades, and regiments into which the mass is divided shall be numbered at the period of their formation, and a record thereof made in the adjutant-general's office of the State; and when in the field or in service in the State, that they shall respectively take rank according to their numbers, reckoning the lowest number highest in rank; and, also, that the relative rank of different corps shall be as follows: 1st. cavalry, 2d. artillery, 3d. infantry, 4th. riflemen; and that the said order shall be observed on all parades of ceremony and review, or on other duty, except when, in the opinion of the commanding officer, the good of the service may render another arrangement necessary; and further, that all commissioned officers shall take rank according to the date of their commissions; and when two of the same grade bear an equal date, then their rank shall be determined by lot, to be drawn by them before the commanding officer of the

brigade, regiment, company, or detachment.

7th. That there shall be an adjutant general appointed in each State, with the rank of colonel, whose duty it shall be to distribute all orders from the commander-in-chief of the State to the several corps; to attend all public reviews, when the commander-in-chief of the State shall review the militia, or any part thereof; to obey all orders from him relative to carrying into execution and perfecting the system of discipline which may be established; to furnish blank forms of different returns that may be required, and to explain the principles on which they should be made; to receive from the several officers of the different corps throughout the State, returns of the militia under their commands, reporting the actual situation of their arms, accourrements, and ammunition; their delinquencies, and every other thing which relates to the general advancement of good order and discipline: all of which the several commanding officers of the divisions, brigades, regiments, and companies should be required to make, in the upward order of gradation, and in such form and at such times as the Legislature of the respective States may direct, so that the said adjutant general may be duly furnished therewith; and the said adjutant general, from the returns thus furnished, should annually make an abstract or consolidated report of the same to the commander-in-chief of the State; and he should also make a report of the militia of the state to which he belongs, with their arms, accoutrements, and ammunition, to the adjutant general of the militia of the United States, on or before the first Monday of January, in each year: And it should be made the duty of the Secretary of War, from time to time, to give such directions to the adjutant general of the militia as might, in his opinion, be necessary to produce uniformity in the said returns; and he should lay an abstract of the same before Congress, before the last Monday of February, annually.

8th. That it shall be the duty of the brigade-inspectors to attend to regimental and brigade meetings of the militia composing the several brigades during the time of their being under arms; to inspect their arms; ammunition and accoutrements; to superintend their exercise and manœuvres, and introduce the prescribed system of military discipline throughout the brigade, and such orders as they shall from time to time, receive from the commander-in-chief of the State; to report to the adjutant-general of the State, at least once in every year, the condition of the brigade to which he belongs; the situation of the arms, accourrements, and ammunition, as they actually may be at the time of inspection; and every other thing which may, in his judgment, relate to the government, good order, and military discipline of the brigade.

9th. That, in addition to the officers referred to, there shall be also one quartermaster-general, with the rank of brigadier-general, to the militia of each State.

10th. That within . - months after the adoption and establishment of this system, there shall be taken from the mass of the militia, in each State, Territory, and District of the United States, by draft, or by voluntary service, such number between the ages of twenty-one and thirty-seven years, so that the whole may not exceed 100,000 men, and in the following proportions for each State. Territory. and District, respectively, to wit: Maine 4,400 men; New Hampshire 2,400; Vermont 2,400; Massachusetts 6,000; Connecticut 2,8 10; Rhode Island 8 10; New York 12,000; New Jersey 2,800; Pennsylvania 10,400; Delaware 800; Maryland 3,200; Virginia 6,000; District of Columbia 400; North Carolina 4,400; South Carolina 2,400; Georgia 2,800; Florida 400; Alabama 2,000; Mississippi 8 0; Louisiana 1,600; Tennessee 4,400; Arkansas 400; Missouri 1,200; Iowa 400; Kentucky 4,400; Illinoid 1,200; Indiana 2,800; Ohio 8,000; Michigan 800, and Wisconsin 400 men. This force to constitute the second class, and be denominated the active or moveable force.

11th. That the active or moveable force shall be divided into companies and battalions, and be organized as follows: A company shall consist of one captain, one first and one second lieutenant, four sergeants, four corporals, one drummer and one fifer, and ninety privates. A battalion shall consist of one major, an adjutant, with the rank of first lieutenant, one quartermaster, with the rank of first lieutenant, one sergeant-major, one quarter-master-sergeant, and four companies. And that the said active or moveable force shall be held to serve as such, and be governed by such rules as may be prescribed, for the period of four years—one-fourth of the same in each state, territory, and district, going out annually; the order of succession to be determined in the first instance by lot.

12th. That there shall be a third class of the militia of the United States, to be denominated the reserve or sedentary force, which shall be organized in the same manner as the active force. And that the reserve force, so organized, shall be composed of all those who shall have served the legal time indicated for the second class, and be held to serve for four years in the same; at the expiration of which time they shall return to the mass, and be subject to no further military or militia duty, unless in cases of invasion, or a levee en masse. And such portions of the active force as may go out of the same annually, shall forthwith be considered as belonging to the reserve or sedentary force; and after the termination of the first four years' service of any portion of the reserve, onefourth of that body shall go out of service annually, in the same manner as prescribed for the second class.

13th. That the deficit occasioned by the transfer annually

of one-fourth of the active to the reserve force, and by the discharge annually of one-fourth of the reserve, be yearly supplied by a draught, or by voluntary service, from the mass.

14th. That for the greater convenience of instruction and

discipline of the active and sedentary force, the territory of the United States shall be divided into ten districts, which, until otherwise directed by law, shall be composed as follows:

Let district.

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Maine.
New Hampshire,
                        9,200 men.
Vermont
                     2d district.
Massachusetts,
                         9,600 men.
Rhode Island.
Connecticut,
                      3d district.
                        18,000 men.
New York.
                     4th dietrics.
New Jersey,
                       13,200 men.
Pennsylvania,
                     5th dietrict.
Delaware.
Maryland,
Dist. of Columbia,
                        10,400 men
Virginia.
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	6th district.
North Carolina, South Carolina, Georgia, Florida,	} 10,000 men.
	7th district.
Alabama, Mussissippi, Louisiana, Tennessee,	} 8,800 men.
	8th district.
Arkansas, Missouri, Iowa,	} 2,000 men.
	9th district.
Kentucky, Illinois, Indians,	} 7,400 men.
	10th district
Ohio, Michigan, Wisconsin,	9,200 men.
Tota	1, 97,800 men.

15th. That the battalions of the active and sedentary force shall be numbered at their formation, and a record made of the same; and that they shall take precedence according to the rank of the several majors commanding the same.—And further, that when the battalion of two or more districts of the active or sedentary forces do duty together, they shall take rank according to the number of their respective districts, considering the lowest number highest in rank. And further, that the order of precedence between the army of the United States and the militia thereof, and between the several classes of the militia with one another, shall be as follows:

1. Troops of the United States. 2, Militia of the United States, in this order, to wit: 1. The active force. 2. The sedentary force. 3. The mass.

16th. That the officers of the militia of the several classes shall be appointed by and in such manner as the legislature of the respective states shall direct, and in the territories of the United States, in such manner as is prescribed by existing laws.

17th. That the President of the United States be authorized to call forth and assemble such numbers of the active force of the militia, at such places within their respective districts, and at such times, not exceeding twice, nor days in the same year, as he may deem necessary; and during such period, including the time when going to, and returning from, the place of rendezvous, they shall be deemed in the service of the United States, and be subject to such regulations as the President may think proper to adopt for their instruction, discipline, and improvement in military knowledge.

18th. That whenever the United States shall be invaded, or be in imminent danger of invasion from any foreign nation or Indian tribe, it shall be lawful for the President of the United States to call forth such number of the militia of the state or states most convenient to the place of danger or scene of action, and in the order provided for in the 15th head, and as he may judge necessary to repel such invasion; and to issue his orders to the proper officer. And in case of an insurrection in any state against the government thereof, that it shall be lawful for the President of the United States, on application of the legislature of such state, or of the executive (when the legislature cannot be convened) to call forth such number of the militia of any other state or states as may be applied for, as he may judge sufficient to suppress such insurrection.

19th. That, whenever the laws of the United States shall be opposed, or the execution thereof obstructed in any state by combinations too powerful to be suppressed by the ordi-

nary course of judicial proceedings, or by the powers vested in the marshals, it shall be lawful for the President of the United States to call forth the militia of such state, or of any other state or states, as may be necessary to suppress such combinations, and to cause the laws to be duly executed; and the use of the militia, so to be called forth, may be continued, if necessary, until the expiration of thirty days after the commencement of the hen next session of Congress; provided that, whenever it may be necessary in the judgment of the President to use the military force thus called forth, he shall forthwith, by proclamation, command such insurgents to disperse, and retire peaceably to their respective abodes within a limited time; and provided, also, that the militia, which the President is thus authorized to call forth, be of the active, or of the active and sedentary forces, when such force or forces of the state, or of the neighboring states, shall be, in his opinion, sufficient; and when not, then such portions of the mass as he shall deem necessary.

20th. That the militia of the United States, or any portion thereof, when employed in the service of the United States, shall be subject to the same rules and articles of war as the troops of the United States. And that no officer, non-commissioned officer, musician, or private of the militia, shall be compelled to serve more than six months after his arrival at the place of rendezvous in any one year, nor more than in due rotation with every other able-bodied man of the same rank in the regiment to which he belongs.

21st. That every citizen duly enrolled in the militia shall be constantly provided with arms, accourtements, and ammunition, as already pointed out, from and after the period when he shall have been duly notified of his enrolment; and any notice or warning to the citizens so enrolled, to attend a company, or regimental muster, or training, which shall be according to the laws of the state in which it is given for that purpose shall be deemed a legal notice of his enrolment.

purpose, shall be deemed a legal notice of his enrolment.

22d. That the officers, non-commissioned officers, musicians, artificers, and privates, of volunteers and militia, when called into the service of the United States, in the manner and under the circumstances referred to, shall be entitled to and receive the same monthly pay, rations, clothing, or money in lieu thereof, and forage, and be furnished with the same camp equipage, as are or may be provided by law for the officers, musicians, artificers, and privates of the infantry of the United States; provided, nevertheless, that such portions of the militia as may be called out, as provided under the 17th head, shall not be entitled to receive clothing or money in lieu thereof; nor shall any officer of the same be entitled to forage, or money instead, for more than one horse, nor for more than one servant each.

23d. That the officers of all mounted companies, volunteers or militia, when in the service of the United States, shall each be entitled to receive forage, or money in lieu thereof, for two horses when they actually keep private servants, and for one horse when without private servants; and that forty cents per day be allowed for the use and tisk of each horse, except horses killed in battle, or dying of wounds received in battle. That each non-commissioned officer, musician, artificer, and private, of all mounted companies, shall be entitled to receive forage in kind for one horse, with forty cents a day for the use and risk thereof, except horses killed in battle, or dying of wounds received in battle; and twenty-five cents per day in lieu of forage and subsistence when the same shall be furnished by himself, or twelve and a half cents per day for either, as the case may be.

24th. That any officer, non-commissioned officer, artificer, musician, or private, of militia or volunteers, required to be mounted, who shall, when in the service of the United States, suffer, without any fault or negligence on his part while in said service, by the loss of a horse killed in battle, or by a horse dying of wounds received in battle, shall, upon due and sufficient proof thereof, be paid for the same: provided that not more than one hundred and twenty dollars be paid for each horse for which payment may be thus claimed.

25th. That the officers, non-commissioned officers, artificers, musicians, and privates, of the militia, when called into the service of the United States, shall be entitled to one day's pay, subsistance, and other allowances, for every day

occupied when transported by water, and for every twenty miles when travelling by land, in going to the place of rendezvous, and returning from the place of discharge : provided that the militia so called into the service of the United States shall be deemed always to have travelled by the most usual or expeditious routes.

26th. That when any officer, non-commissioned officer, artificer. musician, or private, of the militia or of volunteers, who shall die in the service of the United States, or when returning to his place of residence after being mustered out of service, or at any time thereafter, in consequence of wounds received in service, and shall leave a widow, or, if no widow, a child or children under sixteen years of age, such widow, or, if no widow, such child or children, shall be entitled to receive half the monthly pay to which the deceased was en-titled at the time of his death, or at the time of his being mustered out of service, for and during the term of five years; and in case of the death or intermarriage of such widow before the expiration of five years, the half-pay for the remainder of the time shall go to the child or children of said decedent; provided that the Secretary of War shall adopt such forms of evidence, to substantiate the application for such half-pay, as the President of the United States may prescribe.

27th. That courts-martial, for the trial of officers, non-

commissioned officers, artificers, musicians, or privates, of the militia or volunteer corps, shall be composed of militia

officers only.

28th. That every officer, non-commissioned officer, artificer, musician, or private of the militia, who shall fail to obey the orders of the United States, in the case provided for calling forth the active force, or parts thereof, (in the 17th head,) shall be fined, and forfeit a sum not exceeding three months pay, nor less than half a month's pay, according to the circumstances of the case, as a court-martial may determine: and that every officer, non-commissioned officer, artificer, musician, or private, of the militia, who shall fail to obey the orders of the President of the United States, in any of the cases cited in the 18th and 19th heads, shall forfeit a sum not exceeding one year's pay, and not less than one month's pay, to be determined and adjudged according to the circumstances of the case by a court-martial; and such officer shall, moreover, be liable to be cashiered by sentence of a court-martial, and be incapacitated from holding a commission in the militia for a term of four years, at the discretion of the said court; and such non-commissioned officers and privates shall be liable to be imprisoned by the sentence of a courtartial, on failure of the payment of fines adjudged against them, for one calendar month, for every five dollars of such

29th. That all fines assessed, as described in the preceding head, shall be certified by the officer ordering the court, or the revising authority of the proceedings of the court-martial having approved of the same to the marshal of the district in which the delinquent shall reside, or to one of his deputies, and take a receipt from the said marshal or deputy, as the case may be, for the same; which receipt and duplicate, of the certificate furnished, he shall transmit for record to the adjutant general of the militia of the United States: that the marshal, or his deputy, having received the said certificate, shall forthwith proceed to levy the said fines, with cost, by distress and sale of the goods and chattels of the delinquent; which custs, and the manner of proceeding with respect to the sale of the goods distrained, shall be agreeable to the laws of the State in which the same shall be, as in other cases of distress: and when any non-commissioned officer or private shall be adjudged to suffer imprisonment, there being no goods or chattels to be found whereon to levy the said fines, the marshal of the district or his deputy shall commit such delinquent to jail during the term for which he shall be so adjudged to imprisonment, or until the fine shall be paid, in the same manner as other persons condemned to fine and imprisonment at the suit of the United States may be committed.

30th. That the marshals and their deputies shall make a return of the levy of fines, as provided for in the foregoing head, to the adjutant general of the militia of the United States, within sixty days, counting from the time that the the

certificate of the assessment of the said fines is placed in their hands; and they shall also pay into the hands of the said adjutant general, within the abovenamed limit of time, all fines by them thus levied and collected, deducting therefrom five per centum as a compensation for their trouble: and in case any of the said marshals or their deputies shall fail to make the required return, or pay over to the adjutant general of the militia of the United States the fines collected, within the time above specified, it shall be the duty of the said adjutant general to inform the Solicitor of the Treasury of the United States of the same, who should be required to instruct the district attorney of the United States to proceed against the said marshal or deputy in the district court by attachment, for the recovery of the same.

31st. That the marshals and their deputies of the several

districts shall have the same powers in executing the laws of the United States as sheriffs and their deputies in the several states have, by law, in executing the laws of the respective

32d. That the money or moneys collected by the asset ment of fines referred to, shall be applied to the payment of all necessary expenses, as far as the same may be sufficient. for the repair of arms, the preparation and preservation of military munitions, and for every other necessary thing that may be incident to the calling forth, and to the service of the

militia, as provided for in the 17th head.

33d. That the President shall appoint, by and with the advice and consent of the Senate of the United States, one adjutant general of the militia of the United States, whose duty it shall be to receive and keep in the files of his office all the reports and returns of the militia, with their arms, accoutrements, and ammunition, made by the adjutants general of the respective states, distinguishing the same by the different classes into which they are divided; also, annually, on or before the last Monday in February, to make an abstract or a consolidated return of the same, and lay it before the President of the United States, to be, by the President submitted yearly to Congress. That it shall be his duty, likewise, to keep a record or copies, in a book provided therefor, of all certificates of the assessment of fines by the judgment of militia courts-martial, for delinquencies cited in the 17th, 18th, and 19th of the foregoing heads; to keep a record or copy of the returns of the marshals or their deputies, of the execution of process, or the collection of the said fines, noting the time when the returns aforesaid are received; to keep a regular account of the amount of fines collected and paid over to him, and of the amount expended thereof; and to make to the Secretary of War, on or before the 30th of June and the 31st of December, of each year, a statement of the said receipts and expenditures. The money or moneys thus assessed, collected, and paid over to the adjutant gen forthwith to be deposited by him for safe-keeping in the of the Treasury of the United States ; and the amounts the deposited to be passed to the credit of the adjutant ge and not to be drawn from the Treasury except upon w of the adjutant general, countersigned by the Second

War, and for the purposes which have been specified.

84th. That the adjutant general of the militin of the ted States shall be paid the annual salary of these dedilars, in full for his services, and without services. ances whatsoever, excepting such feel and second be deemed necessary for an effice, under the the War Department; and that the mid ed to, and considered as one of the lanear lation to all duties and parties of War may, from 35th. That for the

reneral of the militie ... lowed two clerks. and in the street, the stray of the transition will also seemed who have tion of the 344 ignal . .-

may deem necessary, for the safe-keeping of munitions and arms, and as the rendezvous of the militia, or portions thereof, that may be called forth.

37th. That the officers, non-commissioned officers, artificers, musicians, and privates of volunteers or militia, in the service of the United States, except when called, as provided for in the 17th head, shall be entitled to the like compensation, in case of disability, by wounds or otherwise, incurred in the service, as is, or may be, allowed to officers non-commissioned officers, artificers, musicians, and privates, of the army of the United States.

38th. That the several corps of volunteers, which now exist in the several states, and in what manner soever organized, be not disturbed or deprived of their accustomed privileges; but nevertheless be subject to such restrictions as their respective legislatures may direct, and to all other duties re-

quired by this system, in like manner with the other militia.

39th. That the legislatures of the several states, at the earliest period of time after the adoption of this system, enact such laws as may be necessary to enrol and organize the militia of the respective states, according to the provisions contained herein: provided that, until such enrolment and organization be made, the existing laws governing the militia of each state be considered as still in force.

40th. That the term militia of the United States shall be so construed as to embrace within its meaning all troops of whatever description, not of the regular army of the United States.

Respectfully submitted,

J. R. POINSETT.

Hon. R. M. T. HUNTER, Speaker of the House of Representatives.

#### CHINA TRADE.

Memorial of the Merchants of Boston and Salem, Massachusetts, to the Congress of the United States.

The undersigned, merchants, deeply interested in the China trade, respectfully ask leave to lay before you the statement herewith, of intelligence recently received from undoubted sources in China, part of which only has appeared in the public prints.

They offer it in order to show the hostile aspect of affairs in China, and what were the first fruits of the difficulties which had occurred between the British and Chinese.

They would add, that a full belief is entertained among the best-informed merchants in England, that the British Government have sent orders to India to concentrate a fleet upon Canton the coming spring, and that war, or blockade at least, will ensue, if their demands are not acceded to; this belief is countenanced by Lord Palmerston's intimation to a committee of East India merchants, "that no prudent man should send property to China at this time."

The undersigned would urge, that the coast of China is always lined with hundreds of large fishing and smuggling vessels, filled with desperate half-starved men, who never let pass a favorable opportunity to rob a vessel in distress, who are with difficulty kept from open piracy, when the whole efforts of their own Government are used to restrain them; who, in more than one instance, have taken complete possession of the entrance to Canton river, setting their own Government at defiance, capturing all weak vessels within their reach, whether Chinese or foreign, murdering the crews, and, in short, rendering the coast of China dangerous to any merchant vessels. They would urge that when these men are freed from the restraint of their own laws, and irritated against foreigners by a blockade or other hostile measure, there is every reason to fear that they will form hordes of open and desperate pirates, and that our vessels usually lightly manned and armed, will be greatly en-dangered thereby.

Finally, they would urge that there is just reason to fear that hostilities will ensue between the British and Chinese, during the coming spring and summer, and that, upon the general ground of protection to our citizens and property from the violence and disorder which always accompany on the shores of the Pacific."

war. American interests require the presence of a respectacle national force in the Chinese waters.

While the undersigned would advocate most strongly the sending a national force to China, for the protection American commerce from illegal aggression, they would most earnestly deprecate the delegation to its commander, or to any other person at this time, of any powers to interfere in the contest between England and China, or to enter into any diplomatic arrangement whatever.

They would represent, that the character, laws, and customs, of the Chinese nation, are so little understood, that even granting our right to demand a change in their foreign policy, it would be unwise to authorize an envoy to negotiate with them, until the whole subject had been examined and considered in our national councils with all procurable information before them.

The result of more than one attempt of our British neighbours to improve their position with the Chinese, has been upon each occasion the imposition of further restraint upon all foregners, and such we believe would follow any negotiations on the part of the Americans based upon the established usages among other nations.

T. H. Perkins, Neal & Co., H. Oxnard, John L. Gardner & Co., Thomas G. Cary, Nichols & Whitney. George Howe, Daniel Denny, Benjamin Rich, F. A. Gray, A. A. Lawrence & Co., J. K. Mills & Co., Samuel Appleton, John C. Green, Goodhue & Co., Howland & Aspinwall, William Appleton, Samuel Cabot,

Robert Hooper, Jr. Timothy William J. Ingersoll Bowditch. Caleb Loring, Thos. B. Wales, Henry Cabot. Samuel W. Swett, J. Parker, Jr., Francis Bacon. J. Hooper, C. A. Lowell. Robert G. Shaw & Co., B. A. Gould, Henry G. Rice, S. Austin, Jr., William Sturgie, Cary & Co., J. M. Forbes,

The Trust Company.-The Cincinnati Gazette of the 27th of April, contains the following notice of a proceeding against the Trust Company:

Que Warranto.-The Prosecuting Attorney applied to the Supreme Court, for leave to file an Information in the nature of a Quo Warranto against the Trust Company, upon the affidavit of Wm. S. Hatch, Esq., Bank Commis sioner, claiming to forfeit the charter on the ground that the Company had suspended specie payments on its notes for more than thirty days within a year past; and that it has issued post and ourrency checks for circulation, contrary to law. The Court gave the leave asked without opposition from the Company, and the case stands continued until next term, to make up the requisite issues in law and fact, to settle the chartered rights of the Company.

A New Colony.-The Chillicothe, Ohio, Gazette states that a portion of rising one hundred persons, who are about forming a colony in a remote part of Iowa Territory, left that place by canal on the 24th uit. Others are to follow during the present month, others in June, and the remainder in the

"The whole," says the Gazette, "are leagued together for mutual assistance and defence, and a part are banded for manufacturing purposes,—though nothing like a community of goods is contemplated. The settlement is proposed to be made near the centre of what will probably be the state of Iowa, at the head of navigation of the Des Moines river.— The march of empire continues westward, and probably during the lives of many of the present generation, the passes of the Rocky Mountains will be paved with stone or shod with iron, and the hum and turmoil of commescs be heard

#### A Mock Execution.

Pensacola, April 11, 1840.

Yesterday was the day appointed for the execution at the fore-yard arm of the frigate, of Fleming Levingston, late a seaman belonging to the U. S. ship Vandalia, sentenced for assaulting his officer, attempting to create a mutiny, and a mutinous assemblage, by calling upon the boat's crew and the crews of other boats present to assist him in his assault, when not intoxicated.

The scuffold was rigged—the grave dug, and coffin made in fact, every preparation perfect. At the appointed time the yellow flag signal for execution was run up at the foreroyal mast head of the frigate, a gun fired, the crews of all the ships mustered on deck, and a general order from the Commodore, relating to the melancholy spectacle, soon to take place, read to them. They were then permitted to cluster upon the forecastle and booms, to be able the better to witness the execution. The man, dressed in white, and having on the white cap, was observed, led out upon the scuffold, rope adjusted, and the chaplain attending with his prayer-book to ease the poor fellow off handsomely into the other world. The chaplain having finished, the marine officer was seen to advance and read what was supposed his death-warrant, but which was soon known by signal from the frigate to be his pardon by the President, assigning for it the very good reason that Levingston's offence was only one instance of unbridled passion, and his punishment did not seem necessary for the preservation of the discipline of the squadron, as it appeared from the evidence that he called upon the boats' crews of the other ships, but called in vain.

The yellow flag was then hauled down, and the performances of the morning ended. The man was tremendously frightened, as you may readily imagine, and was in fact so completely paralyzed that his pardon caused no more emotion, or perceptible change in his demeanor, than the reading of his sentence, which was none at all. It was some moments after he was led below before he could speak, or even make a noise with his tongue; and his first motion was to seize the bible, and kissing it, promise never to touch intoxicating drinks again. The salutary effect upon the man indivually cannot be doubted; for whatever crime he may be tempted to commit, the gallows scene and his narrow escape will recur vividly to his imagination; but with the majority of spectators it is much to be doubted whether the reprieve upon the gallows will have a wholesome effect. Every offender after this, sentenced to be executed, will expect his re-prieve, even to the moment before he is swung off. The severity of our martial law is the only check that awes the men into obedience to the orders of the officers, whom they so far outnumber. Especially is this the case in boats, where a young reefer of 15 or 16 has frequently the sole charge of a boat's crew of 12 or even 20 stout men, away from the ship and all assistance, save that afforded by a small dirk, or equally insignificant uniform sword, which he has scarce strength to wield .- Army and Navy Chronicle.

A Relie of the Olden Time .- The editor of the Salem Observer has been shown a relic, from Wenham, which he pronounces a rare and undoubted piece of antiquity, which has come down from the times of the Puritans. It is a vane of rude workmanship in copper and iron, with the date 1688 cut through it. Wenham was first settled in 1643. The first meeting-house was built near the ancient burying ground; and this vane was put upon its spire in 1688—having been sent from an individual in England to his brother in this country. In 1754, the second meeting-house was built; and Jacob Crowninshield, who then owned a farm in Wenham. was a benefactor to a considerable extent towards the cost of upon a tree upon his farm, where it remained until within a few years. It is a rusty old fellow—one hundred and fifty-two years old; and has stood the buffetings of the and storms a century and a half. It has seen, and to, many changes in its day; although it has substantially unaltered; a thing of great long endurance.

#### Tobacco Factories.

Richmond, Va. May 2, 1840.

I have spent some time to-day in visiting the tobacco factories and have been considerable interested in them; so much so, that I will give you a short account of the "ways and means," in relation to this delectable weed. The tobacco is first packed by the planters in the country in large hogsheads, after being dryed, and resembles, very much a collection of cabbage leaves, except that the tobacco leaf is larger and much more delicate. The way these hogsheads are some-times carried to Richmond is a caution to Yankee invention. A round stick is drove into the middle of each end of the hogshead, another is then fastened upon each end of these and the horse and mule is placed between the two, as between the arms of a carriage. Thus, when he starts, the hogshead rolls over precisely like a wheel on a stone roller, and in this way is dragged for miles to market. On arriving at Richmond. the tobacco is placed in buildings furnished by the State, for inspection. While there, the State insure it against fire and the owner pays \$1 15 per hogshead. When I visited the inspection, the coverings had all been removed from the tobacco, and the inspector, preceded by three negroes, was going his rounds. The latter opened with axes and crow bars each hogshead in several places,—and a few of the leaves were taken out and labelled. A crowd of merchants followed who examined each bunch with great care, and discussed the merits of the different parcels with much animation. These bunches, as samples, were then taken to a sort of auction stand, and the lots sold to the highest bidder. I am told that very little of the tobacco is dispused of at private sale.

After the tobacco is sold, the hogsheads are put on and what is not shipped in that condition, is removed to the manufactories. That which is intended for the English market is first stemmed—that is, the stems are all taken out, on account of the difference in weight, there being a heavy duty upon tobacco consumed in England. In the room where this operation was performed, about twenty slaves were busily at work-principally women and children. From this apartment the article is removed to another, where the leaves are spun into a chord about as large as a common pipe stem and is then wound into little sticks, which are placed together under presses and receive a tremendous pressure. This is called the "Ladies' Twist." The other kinds of chewing tobacco are rolled by the negroes into little sticks and pressed in the same way. It is all then placed in the drying house, where it is exposed to constant heat for several weeks, by which its color is changed to a jet black as we see it. It is then packed in boxes and is ready for the market.—Bos. Pat.

Tombigby Railroad Bank of Columbus Mississippi.— This concern has assigned all its effects to Charles Wales. Esq. its cashier, for the benefit of its creditors. The condition of the bank is stated thus:

ST 13 4 7 7 Amount notes discounted on hand, bills of exchange, 10. 5 judgments in Lowndes co. CV221.7. LIABILITI Notes in circulation. \$150,340 KT 175 1 30 45 Certificates of depo 110,46 Checks on time, Surplus, catos, ch to pay it

#### Barratry.

INSURANCE LAW.—Superior Court in Bench, April 25, 1840.

Bryan & Mait'and vs. The American Insurance Company.—The insurance was on merchandise "from New York to New Orleans, by ship Kentucky; and at and from thence by steamhoat or boats to Tuscumbia, (Alabama,) each package of dry goods subject to its own particular average, as if separately insured." The policy insured against the usual perils of "pirates, rovers, thieves, barratry of the masters and mariners, &c." A verdict was taken at the December term of the Court, subject to the opinion of the Court on a case which was argued at the March term, containing the following among other facts:—

The goods were in boxes, shipped by the Kentucky to New Orleans, where in the usual course of transmission they were transferred to the store-house of the forwarding merchants, and retained there until the departure of the steambosts by which they were sent to Tuscumbia. On the receipt of the boxes at Tuscumbia, it was found that some of them had been opened, and a portion of the goods abstracted. By whom or at what point of the route from New York to New Orleans the goods had been abstracted, did not appear.

The Plaintiffs claimed that they were entitled to recover the value of the missing goods, under either of the clauses in the policy assuring against thieves or barratry. For the Defence it was contended that the insurance against thicves related merely to assailing thieves and not to cases of larceny—and that they were not liable for barratry, no proof of loss from that particular case being given.

Chief Justice Jones delivered the decision of the court in

Chief Justice Jones delivered the decision of the court in a very learned and elaborate opinion, in which he quoted the opinions of some of the most eminent Jurists and elementary writers on the meaning of the word thieves as applied to policies of insurance. It was contended on the part of the defence that the words thieves in the policy, were to be construed as synonymous with pirates and robbers, and applied only to robbery of the property by open force, and not to private theft, which was a risk the Insurers did not take upon themselves. The following is a brief outline of what the Chief Justice said on this part of the subject.

The question, on the evidence before us, is, can the plaintiffs recover compensation on account of losses from thieves or barratry. Was it a loss within the terms and spirit of the contract? The policy in express terms enumerates thieves as one of the perils which the Insurance Company must bear on the voyage. It appears to me that the word thleves cannot be considered as coming within the meaning of the terms, "perils of the sea." What then is the meaning of the word used in the policy? Did the contracting party by mentioning thieves, make this an express risk against which the insured must be protected? The Boston Insurers have used expressly the words "assailing thieves, and that would exempt them from liability for secret theft, and their using that word would go to show that the word thieves, alone, in our policies, applied to private thefts. The words pirates and robbers cover every species of robbery by assailance, whether on sea or land, and unless the word thieves has some other and distinct meaning, it would be a useless expletive, and might as well have been expunged from the clause. But the parties must be supposed to have had some meaning in view when they made use of the term. Why was the word thieves used in the policy? Clearly to protect the assured against theft, either by the crew or other persons having access to the vessel-This risk is not covered by the words pirates or robbers, and it is no answer to say that theft can be prevented by proper vigi-lance, for so also might barratry. The shipper has as much lance, for so also might barratry. The shipper has as much interest to protect himself from felony as from loss by the crew, and an indemnity, for loss by theft from an irresponsible master or other transient person connected with the vessel, would be as uncertain as for barratry against the master, and calls on every prudent merchant to guard

In the case of Sheridan against the Atlantic Insurance Company, it was held that the insureres were liable for species which was put on board and stolen before the vessel sailed. This shows that the old rule of law is not subsered to in all cases. According to the old rule, thefts must be committed by force, applied to the persons having charge of the preperty, and not to the property itself. It must be force spplied to the master or men, and a forcible robbery. If we could depart from the ordinary rule in that case, why not do it in this, and substitute one more reasonable and consistent with the nature of the contract.

It therefore seems to us that by giving these reasons their just force, we are justified to consider this loss as coming within the risk of barratry, even if it was not covered by the word thieves. We therefore order judgment for the plaintiffs.

For the plaintiffs, B. D. Sillimen and Wm. Kent. For defendants, Beverly Robinson, and George Griffen.

David Maitland and others vs. The Union Insurance Company. Judgment for the plaintiffs, to be adjusted. Jour. of Com.

Washington City, D. C.—The Baltimore Clipper contains the following statistical information respecting the seat

of the Federal Government:

"From a statement just published, it appears that the number of inhabitants of this city, at different periods, were as

Year.	White.	Slaves.	F. Col'd.	Total.
In 1800	2,464	623	123	3,210
In 1803	3,412	717	223	4,352
In 1807	4,198	994	500	5,692
In 1810	6,292	1,436	892	8,620
In 1820	9,606	1,945	1,696	13,247
In 1830	13,379	2,319	3,139	18,837
In 1840 e	timated,	•	•	24,500

"The whole number of dwelling houses 3,954, of which 1,804 are brick, and 2,150 are frame, and 423 buildings for shops, &c. besides public buildings, making a total of about 4,500.

"In 1837, the assessors, under an act of corporation, valued and made a return of the United States property as follows:

23,132,793 square feet, (exclusive of unsold building lots,) averaging less than 8 cents the foot, to \$3,153,806 "Public buildings 3,824,200

Amounting to \$6,978,006

Flood in the Ohio .- The heavy rains above, for the week past, have raised the Ohio to a higher point than it has reached at this place since the great flood of February, 1832.-At 12 o'clock this forenoon, it was within fifteen feet of the highest point it then marked. The water is already from one to two feet deep in the cellar stores of Cassilly's Row, fronting the river, east of Broadway; and still deeper in the cellar stores on the river west of Main. But as the rise has been gradual, there will be but little loss, merchants having had sufficient time to remove their goods. The clerk of the steamboat Col. Woods, which arrived here this morning from Pittaburg, informs us that when he left, on Friday last, at 11 A. M. the river was falling-at Wheeling on Saturday at 4 P. M. it was at a stand. He passed the top of the rise at Guyandotte yesterday. The rains above, however, have been very heavy, and the Kanawha, Muskingum, Scioto, and Big Sandy were all pouring out rapidly. Few or none of the bottom lands above Maysville have been overflowed, though some damage may have been done to the grain crops this side of the Big Sandy .- Cincinnati Chronicle.

We understand that the Governor has nominated William Kent, Esq. of New York, and the Hon. Gideon Lee, of Ontario, as Commissioners under the Law to investigate the differences between the Landford and Tenants of the Manor of Repselserwyck.—dibany Eve. Jour.

#### New York Railroads.

A report of the committee on Railroads was lately presented to the Assembly of New York, containing the answers of 11 Companies, to a circular addressed to them by the Committee, as being information agreeably to the following resolution of the Legislature.

"That the standing committee on railroads be instructed to procure, if practicable, and report to this House, the gross receipts, the last year, for travel and freight of the railroads in this State, now in operation, the expenses ordinary, the nett profits, after deducting all ordinary charges from such receipts, the length of such roads and the time the same have been in operation."

The facts contained in the answer of each company will be found below:

> Utica and Schenectady Railroad Company. Receipts.

The gross receipts of the road for the transportation of passengers for the year ending on the 31st of December 1839, were.... The amount received for carrying the United States mail during the same period, was.

\$375,309 07 18.231 49

Total amount of gross receipts for 1839 . . . . The company are not allowed by law to carry freight other than the United States mail.

\$393,540 56

#### Expenditures

Ordinary expenditures on account of the road for same year 1839, were...... \$128,617 15 Deduct for expenses during the same period considered as extraordinary, being mostly for re-construction of the road at Little Falls, and other places

where the first construction proved insufficient, &c. . . . .

41,204 84

Balance being an excess of receipts over ex-to make during the last year two semi-annual dividends of 5 per cent. each on the capital

\$223,719 97

stock amounting together to ...... \$200,000 00 Leaving a balance of..... \$23,719 07 N. B.—The extraordinary expenditures for the present

year for re-constructing the road in the city of Schenectady, made necessary by the enlargement of the Erie canal, will probably exceed \$20,000, making with other expenditures of a similar character, an amount equal to the extraordinary expenditures of last year.

The length of the Utica and Schenectady Railroad is seventy-eight miles. The road has been in operation since the 2d day of August 1836.

#### Hudson and Berkshire Railroad Company.

During the last year the Hudson and Berkshire Railroad was in operation only 187 days for passengers and freight; (the road being incomplete;) that the gross receipts for that **.......\$36,464** 98 The ordinary expenses of operation, &c..... 15,125 66

Extraordinary expenses about \$8,000.

The nett profits after deducting all ordinary

charges from such receipts,..... 21.839 32 This road is 33 miles in length, and when complete, will be 34 miles.

When complete, the road will cost about \$535,000, em-

bracing all the fixtures and outfit.

The road was in partial operation in the fall of 1888, and was used 187 days in 1839.

as extraordinary expenses is purely such, and nearly all that sum should go to the account of construction, as it was occasioned mainly by leaving work unfinished for want of

It is proper also to remark that the travel on this road in the winter will not require us to keep in operation during that season, until the great Boston road is finished, and we shall save the heavy expense of winter running.

## ·Syracuse and Utica Railroad Company.

March 16, 1840.

This road was put under contract in the winter and spring of 1838; the principal part of the main line on the first of May of that year. It was completed on the first of July of 1839, and on the third of that month the regular business of the road commenced.

The road is 53 miles long. A statement has recently been made up to the 1st of January last, showing the receipts and expenditures during the preceding six months, a copy of which I enclose you.

It is proper to remark that the next six months, (embracing the winter months,) will not present an equally favorable report.

Statement relative to the Syracuse and Utica Railroad, January 1, 1840.

Cost or Capital Outlay.

For land and damages,..... \$71,245 42

Grading.

For bridges, including masonry, .. 86,107 39 - 822,552 67

Superstructure.

For pine rails and hemlock sills, . . \$74,557 07

For cedar and other ties, and treenails, ...... 26,867 11

For rail plate iron, spikes, knees, branches, &c. including \$14,

558 39 freight of iron from New York to different places on the canal, opposite road, ...... 194,651 12

For labor on superstructure, including distribution of materials,... For piles, including transportation

and preparing do..... For driving piles, including cost of 4 machines,

24,521 76 For white oak and yellow pine

ribbons,.... 10,387 53

For building; coach, engine, wood and water houses, &c.....

For 18 freight cars,..... For engine and shop tools, and fix-

tures, including snow plough and pilots, .....

For engineering, including preliminary surveys,.....

Miscellaneous disbursements by commissioner during the construction of the road, and by superintendent......\$22,623 51

Miscellaneous disbursements by treasurer; rents, printing sala-

36,868 95

411,751 02

80.445 65

4,970 93

1.250 50

85,294 38

In the above is included stook and materials now on hand and subject to future use in repairing the road, of the value it is proper here to remark that the amount above stated of \$20,500.

Number of passengers transported from the opening of the road, July 3, 1839, until January 1, 1840.	
	the trans
From Syracuse, through, 23,386 " way, 5,0754	1
way, 5,0754	January,
" Manlius, 1,393	groes r
4 Kirkville 5021	
" Bolivar 11	1 .
" Chittenango, 1,2751	1.
" Canasaraga,	4
Canastota,	senger
v ampartie,	Current
" Uneida,	
" Green's Corners, 3554	Nett carn
" Rome, 6,460	
" Oriskany, 1,330	5th. E
44 Whitesboro',	road fo
Utica way	power,
" through, 25,097	6th. In
Total number 00 sec	siderable :
Total number,	the comp
The locomotive engines, with business trains, have travelled 35,139 miles.	road and
•	the year.
Receipts from July 3, 1839, to January 1, 1840.	1
From 48,483, through, and 34,053 way pas-	
sengers,\$121.972 55	
Transportation of freight, 850 00	The in
Amount due for carrying U.S. mail, as per	1839, ove
contract,	A repor
That all amount of a wint	which was
Total amount of receipts, \$125,623 63	
Protocoled on assume of the state of the sta	
Expended on account of transportation from July 3, to	Passenger
January 1, 1840.	Freight,
For superintending, collecting and clerk hire, \$2,177 S8 For services of baggage, brakemen, station and	
C. H. attendants,	F
For services of locomotive engineers and firemen, 3,089 55	Expenses
For fuel for locomotive engines, 10,525 93	Profits for
For oil for " and Utica depot. 454 22	Profits for
For repairs and alterations of engines, 2,3(8 96)	
For " coaches, and oil for do. 1.307 69	Total profi
For taxes assessed on road,	equal to
For incidental transportation,	
	To show
For renairs of medway including matching and	statement i
For repairs of roadway, including watching track,	statement from M
For repairs of roadway, including watching track, clearing away snow, and miscellaneous work	statement i From M Receipts, p
For repairs of roadway, including watching track, clearing away snow, and miscellaneous work on road,	statement f From M Receipts, p
clearing away snow, and miscellaneous work on road,	statement i From M Receipts, p
clearing away snow, and miscellaneous work on road,	statement f From M Receipts, p
For repairs of roadway, including watching track, clearing away snow, and miscellaneous work on road,	statement i From M Receipts, p
For repairs of roadway, including watching track, clearing away snow, and miscellaneous work on road,	statement f From M Receipts, p
For repairs of roadway, including watching track, clearing away snow, and miscellaneous work on road,	statement i From M Receipts, p
For repairs of roadway, including watching track, clearing away snow, and miscellaneous work on road,	statement if From M Receipts, p f r Expenses,

cember, are more than the monthly average, from the fact that in this month's disbursements are included the semiannual expenses at Utica, and nearly all the taxes for the Vear.

#### Ithaca and Owego R. R. Company.

Ithaca, March 16th, 1840.

1st. That the Ithaca and Owego railroad is 28 775-1000ths miles in length.

2d. It has been partially in operation, for transportation by animal power, from the 1st of April, 1834, to the 1st January, 1839, during which time the road was in an unfinished state. A single track of the road was completed in the last part of the year 1833.

3d. The transportation and travel commenced, for the last year, in the month of April, and continued until about the

musry, 1840. During the fore part of the sea sportation was done by animal power, and in the rt by locomotive. Amount of transportation from April, 1839, to lat , 1840, was a little over 14,000 tons; receipts for same,.... £20.577 13 y expenses on same,.... 11,317 43 \$ 9,259 70 of travel upon road about 4,000 pasrs: Gross receipts for same, \$3,666 98 expenses on travel,.... 2,280 23 1,386 75 nings for 81 months,..... \$10,646 45 Extraordinary expenses in preparing

for change from animal to locomotive \$1,589 99

n addition to the above, there has been a very conamount of transportation done on the road, of which pany has no accurate account, the road being a free no tolks having been collected for several months in

#### Tonawanda Railread Company.

Rochester, March 25, 1840.

ncome, over and above expenses, was, in the year er \$26,0**0**0.

ort was made for two years, viz. for 1837 and 1838, s as follows:

#### Receipts for the two years.

Passengers,	\$51,195 02 32,791 59
Expenses during same time,	\$83,986 61 40,948 72
Profits for two years, 1837 and 1938, Profits for 1839, over,	
Total profit for three years,	we have a private
Receipts, passengers,	16,384 45
Expenses,	\$36,860 42 16,821 91
Profits for that time,	\$20,038 50

Note.—The payments on transportation account in De-mber, are more than the monthly every from the feet I only present these facts to show that our steady income is sufficient to pay the interest upon any loan which the legislature will be likely to grant us.

#### Long Ieland Railroad Company.

Upwards of seven hundred thousand dollars have been expended on this road, including the grading, in part, of about 20 miles more, not yet used, and also including the expense of surveys of the whole route.

Statement of the Lung Island Railroad Co.

Receipts-Total earnings of road from January Viz:-Fares, ......\$42,872 69 Freights,..... 14,109 83

•	_
Number of passengers transported over the road for the same period,100,121	1
Viz :—Regular trains, 98,151 Bedford omnibus, 2,000	١,
Expenditures during the same period, per leger, \$46,408 62 Viz:—General expenses,\$21,468 23	1
Interest acc	1
Timber acc	
Horses acc.,	
\$46,408 62 Extraordinary expenses, 4,318 66	l
Extraordinary expenses, 4,318 66  \$50,727 28	1
Commenced running as far as Jamaica, April 26, 1836.  do do to Hicksville, March 1837.  Length, from Brooklyn to Jamaica,	
from Jamaica to Hicksville, the present termination of the road, 153	
Distance from Brooklyn to Hicksville, 27	ľ
A branch railroad to Hempstead, a distance of three miles is in operation, connecting the Long Island railroad, at Haviland, a distance of 22 miles from Brooklyn.	-
Auburn and Syracuse Railroad Company.	١
I have the honor to state in regard to the Auburn and Syracuse railroad,	3
1st. That it commenced operations with steam power on the 6th day of June, 18.9; and	
that the gross receipts and earnings from travel freight and the United States' mail, from the 6th June, 1839, to Jan. 1, 1840, were about, \$43,400	0
2d. The expenses ordinary and extraordinary from June 6, 1839, to January 1, 1840, (including on the cost of keeping the road in	
repair and running the same, and not em- bracing outfit paid for, or the cost of that part	
of the construction of the road progressing during the time above limited,) were about	1
\$2,500 per mo. for seven mo.,	-
Nett profits on above,\$25,900 00	-
3d. The road is 26½ miles in length, and has been in operation with steam power since June 6, 1839. The iron rails were not completely laid down until June 1, 1839. The capital	
stock of the company is	-
This State loaned its credit to this company to the amour of \$200,000. The interest upon this sum is payable by the company quarter-yearly, and is not included in the expense ordinary or extraordinary, above stated.	
Hudson and Mohawk Railroad Company.	
Capital \$1,000,000.  The Mohawk and Hudson Railroad Company commence carrying passengers in the year 1832.  Gross receipts for passengers in	d
1839,	
For transportation U. S. mail, and from other sources,	
\$155,531, 5	2
Disbursements for transportation of passengers	

Disbursements for int. on bonds and other disbursements, 12,811 46
55,000 00 \$152,252 93
Surplus 1st January, 1840,
Length of road is 16 miles.
Lockport and Niagura Falls Railroad Company.
The total receipts of the Lockport and Nisgara Falls Railroad Company for transportation of passengers and property, in the year 1839
were \$20,588 01 The total expenses during the same period, in-
cluding road repairs, and an expenditure of over \$2,600 in repairing and improving lo-
comotives,
Nett profits, after deducting all expenses, \$7,176 29
Being equal to about 4 per cent. on the capital stock of \$175,000.  This railroad was completed in the summer of 1837, and has been in regular operation since that time.  The length of the road is 24½ miles.
Buffalo and Niagara Falls Railroad Company.
This road is twenty-two miles in length, and went into operation in the spring of 1837.  The gross receipts for one year ending on the first day of January last, were \$33,190 10.  The expenses for same time were about seventeen thousand dollars, (\$17,000) of which about two thousand were extraordinary, in such repairs as have not annually to be made.
New York and Harlem Railroad Company.
Receipts for the year ending Dec. 31, 1839, \$99,784 28 No freight.
Expenses ordinary,\$86,968 Extraordinary, being interest on the Company's debt of \$250,000, 17,500
Length of road 8 miles. Time it has been in operation, 7 years.
Commerce of the Lakes The Dunkirk Beacon states,

Commerce of the Lakes.—The Dunkirk Beacon states, that the commerce of our inland seas has increased for the last few years in a ratio hardly to be credited. The tonnage on the Lakes, at this time, is estimated to be equal to an aggregate of thirty-five thousand three hundred and thirteen tons; the amount of capital vested in steamboats and vessels is computed at two million three hundred thousand dollars. This estimate does not include any British vessels, nor the American vessels on Lake Ontario, as the measn of procusing statistics in reference to them were not at hand.

Sulphur Shower.—The following is from the St. Louis New E1a of the 29th of April:

A correspondent calls our attention to a singular fact attending the heavy rain on Saturday last. A yellow substance, resembling sulphur, fell during the rain, and was to be found in considerable quantities upon the surface of the water in cisterns next morning. The writer thinks it may be of interest to the philosophical, especially to the supporters of Professor Espy's doctrine. This substance may yet be found upon the water in some of the cisterns.

upon the water in some of the cisterns.

The appearance noticed above is very common after heavy showers at this season of the year; and we believe the yellow substance is thought to be the polen of plants, rather than the sulphur of thunderbolts.—U. S. Gazette.

#### COMMERCE OF VERMONT From 1791 to 1888.

V		EXPORTS.		Y	Duties on foreign mer- chandise im- ported.	Registered
Years.	Domestic.	Foreign.	Total.	Imports.		tonnage.
1791						••••
1792					1,039	• • • •
1793	•••••				586	
1797					1,959	••••
1795		•••••			1,226	••••
1796					2,081	••••
1797		• • • • • • • • • • • • • • • • • • • •			1,251	••••
1798				•••••	2,438	••••
1799		• • • • • • • • • • • • • • • • • • • •	20,480	• • • • • • • • • • • • • • • • • • • •	4,432	••••
1800	• • • • • • • • • • • • • • • • • • • •	•••••	57,041		3,644	187
1801	•••••	•••••	57,267		2,151	179
1802	******		31,479	•••••	1,463	••••
1803	89,510	27,940	117,450	• • • • • • • • • • • • • • • • • • • •	2,892	
1804	135,930	55,795	191,725		2,752	223
1805	101,997	67,405	169,402	• • • • • • • • • • • • • • • • • • • •	2,415	301 301
1806	91,732	102,043	193,775	******	2,599	301 301
1807	148,469	55,816	204,285		2,198	301 301
1808	83,103	25,669	108,772		1,082	476
1809	125,881	49,901	175,782	•••••	12,939	4/0 494
1810	406,138	26,493	432,631	•••••	11,244	551
1811	538,306	32,798	571,104	••••••	7,664	551
181 <b>3</b> 1813	131,403	7,244	138,647	•••••	114,355	
	•••••	•••••	•••••	••••••	1,403	••••
1814 1815	161,002	••••••	161.000	•••••	106,315 233,865	••••
1816	892,594	•••••	161,002	•••••	18,571	••••
1817	913,201		892,594 913,201	•••••	26.867	••••
1818	240,069		240,069	•••••	11,030	••••
1819	585,596		585,596	•••••	13,754	••••
1820	395,869		<b>20</b> 5,869	•••••	16,188	••••
1821	263,330		263,330	15,987	8.757	••••
1822	249,216	8,478	257,694	60.897	8.960	••••
1823	236,140	0,210	236,140	62,242	10,776	••••
1824	208,259		208,258	161,854	7.745	1,274
1825	396,166		396,166	109,021	6.713	
1826	884,202		884,202	228,650	8,141	
1827	1.259.441		1,359,441	144,078	8,479	••••
1828	239,610		239,610	177,539	9,029	
1829	808.079		808,079	205,392	7.849	1,832
1830	658,256		658,256	140,059	7,654	4444
1831	925.127		925,127	166,206	10.845	877
1832	349,820		349,820	814,672	7,495	969
1833	877,399		377,399	523,260	8.215	
1834	334,372		334,379	322,806	4,042	••••
1835	328,151		328,151	217.853	10,195	
1836	188,165		188,165	456.846	15,694	••••
1837	138,693	l	138,693	842,449		••••
1838	132,650		132,650	258,417	1	••••

#### Awful Tornado---Natchez Destroyed.

Natchez:

The devoted city of Natchez was visited with one of the most awful and distressing calamities which it has been our fate to witness. On Wednesday about 2 o'clock, P. M. a dark cloud made its appearance in the southwest, preceded by a load and continued roaring of the winds; as it came on swiftly lond and continued roaring of the winds; as it came on swiftly and with the speed of the wind, it was met by another, which was wafted from directly the opposite point of the compass.

The two hotels in the city were shook, one partially, the other entirely to the ground. Almost every house was more of the sublime spectacle which ensued is beyond the power of language to convey. At the moment of the concussion large masses of seeming white spray were precipitated to the earth, followed by a roaring of the wind as if old Bolus was there guiding and directing the storm. Houses left; some fifteen or twenty bodies had been found. It was

were dismantled of their roofs and then almost immediately levelled to the earth. The zir was filled with bricks and large We are indebted to the captain of steamer Vicksburg for pieces of timber, and even large or carts were uplified and the following melancholy intelligence of the destruction of thrown hundreds of yards from their original position.

About sixty fiathouts lying in port were driven from the shore and sunk. The ferry boat plying between Natches and the opposite shore, was capsized and sunk, and every one on board is supposed to have perished. The steamboat Hinds was capsized and sunk-crew all lost. The steas Prairie had her cabin entirely taken off; crew nearly all lost.

very difficult to find a landging, as every house under the Hill, except five or six, was blown down, and the river filled with floating fragments of houses and loats.

The tornado in leaving Natchez, followed the course of the river about 8 miles down the coast. The court-house in Vidalia was levelled to the ground and the parish judge killed. The trees on the opposite side of the river, as well as those of Natchez Island were all torn up by the roots or deprived of their branches. The damage done to the crops ras very severe; some plantations were deprived of all their Sences and others had every cabin taken away by the storm-[ N. O. Bec.

#### Usury Laws-Silks.

By the British Queen we have received another letter from an American merchant residing in London, from which the following extracts are made. It is dated 28th April-

"There is one thing I wish particularly the Legislature of Pennsylvania to take the lead in, it is to modify the Usury Laws as Parliament has done, and thus make money abundant comparatively speaking. The British nation tried a moderate modification (that is as regards bills of exchange having only 120 days to run') for three years and finding it attended with so much advantage to the whole community, they have abolished the Usury Laws altogether, except so far as relates to mortagages and bills of exchange and notes of hand having more than 12 months to run. capitalist can (with these two restrictions) sell his money for whatever he can agree for, in the same manner as the Pennsylvania farmer can sell his wheat at whatever price he pleases, but not so with the Philadelphia capitalist-he can only sell his money legally at 6 per cent. per annum, and the consequence is, as experience shows that the Philadelphia capitalist evades the law, which never has been and never can be enforced, and makes the poor borrower pay from 10 to 36 per cent. per annum for his money-whereas, if our laws were the same as the English, the borrower would never be compelled to pay higher than from 5 to 15 or 18 per cent. r annum, in consequence of the competition among the per annum, in consequence of the compounds lenders of money. I know there is no early prospect of the Usury Laws being modified in our State, but I am sure they will be so in the course of time, when intelligence shall be more abundantly spread amongst our people.

"There is a national measure of much importance, I should like our Congress to adopt. It is to levy a duty of 20 per cent. on silk manufactures, which would have the effect of promoting the growth of silk in the United States, whose soil and climate are particularly adapted for it, and would prevent the immense annual import (25 millions of dollars) of this foreign article into our country. It certainly is most un-reasonable that our Government should allow France and England to send their silk goods to the United States free of duty, whilst these two Governments charge our two important staples, tobaceo and flour with almost prohibitory duties. England charges 1200 per cent. ad valorem duty on tobacco, and will not allow our bread stuffs to come in except when her population is nearly starving. This absence of reciprocity ought not to be allowed.

"Money is cheap and abundant and discounts have been had to do at 21 man and allowed."

had to day at 3 per cent. per annum."

We have also received a file of Bankers Circular down to the 28th-from which we give the closing paragraph of an article on the Corn Trade and some remarks on money matters, &c.

"At present we expect that the quantity of American flour taken or to be taken out of bond at Liverpool, and the par-tial liberation of foreign wheat at that and other ports, will have a depressing effect on prices generally, but not suffi-cient to lower them suddenly and materially below their present level for about two months. All will then depend on the quantity of foreign wheat which has been thrown into the English markets, and the promise of abundance or deficency afforded by the growing crops. Without anticipating so large a foreign supply as six or seven millions equitable principles.

sterling in value would describe, if our more moderate estimate of about one million of quarters, or above £2,500,000 should be realized, the effect of such an inpouring would be sensibly felt in our markets until the month of July. On the whole, therefore, we congrutulate the public on seeing the causes of gloomy forebodings from scarcity and high prices gradually dissipated by the extraordinary energy and perseverance of British farmers, and the genial weather with which it has pleased Providence to bless us.

"We are, Sirs, obediently, "H. B. & Co."

"If we are right in the view taken in the foregoing article concerning corn, one element of uneasiness and disturbance in banking and money affairs may be regarded as neutral-ized, and for a time satisfactorily settled. Whatever amount of British capital may have been required for purchases of foreign corn, during the last three or four months, has been expended during that period. No additional sum can, we conclude, under present circumstances, be required in that channel of trade, as far as Europe is concerned; and we care not how much flour the Americans may think proper to put into our ports. The Directors of the Bank of England will not feel much anxiety at any imports of this discription from the United States; they would assist the payments of the dividends on their stocks, a large amount of which will fall due in July next. It is worthy of notice that almost all the corn, and especially wheat, which has recently been sent to England and is now arriving from the continent, is on consignment. In the present state of the grain markets, and the existing position of the Corn Law question, our merchants will not make large advances on such consignments; and we should not be surprised to witness some of the more recent arrivals of wheat sent to France, instead of being warehoused for an indefinite period in England.

"It does appear to us not altogether unreasonable to expect that some more speedy relief may come to the Bank of England from the operations of the Corn Trade than would now be in store for them, if the purchases of our merchants at the northern ports had been less extensive, because from intelligence which we obtained at Hull of the impossibility of getting an adequate supply of shipping to convey corn from Hamburgh to France, and the high prices prevailing on the Continent, we should think part of the stock of grain held abroad by British capitalists will be re-sold, and conveyed by our ships, or those of Sweden and Denmark, to France. We are under no slaim for the effect of any such contemplated demand on the prices of grain in England; at the most it would only check a decline, which might otherwise be more sudden and decided than we have imagined to be probable in the foregoing observations. If instead of a million of quarters, as we have supposed not altogether improbable, there should be only one half of that quantity taken out of bond between March and July, that diminution in the supposed influx would make a great difference on prices. Advices have been received to-day of the Amsterdam corn market being nearly cleared out for Frances the quantity purchased, however, we believe was under 20,000 quarters.

"We have made inquiry respecting the posture of affairs between the Government of the United State and our own concerning the boundary disputes, and we are glad to find that those who know the most have less anxiety concerning the issue than the public generally. Letters have been received from eminent public men in America which represent the authorities of the State of Maine as being very desirous of leaving the whole question to be adjusted by the Executive Government of the United States, And those best informed on the subject are of opinion that some third power or powers will be selected by the two disputing governments, who will have to pronounce a final decision which shall be binding on both. The evil in the case of the King of Holland's award was that he had no power to make such an award as he did; this evil will be prevented in the case of any future arbitration, by giving absolute power to the referee to settle the whole question on just and

"One of the leading Bill-brokers has lowered the rate of deposit-money to three-and-a-half per cent.; another, of larger business, declines at present to after the rate from four per cent., but will not take in from fresh customers at that rate, although they continue to give out good guaranteed bills at four per cent. The discount market is fully supplied with money, and good bills are scarce.

Exchange on Paris—3 days, 25.25 a 25.30. 3 months, 25.52 a 25.55.

New York, 107[†] a 108[‡]. Philadelphia, nothing done.

"Price of Gold in bars is £3: 17: 9 per ounce. — Silver in bars, 5s. 01d. per ounce."

#### Corporations in Massachusetts.

It pleased one of the members of the last Legislature, to procure an order of the House, requesting the Secretary of the Commonwealth to report a list of the several classes of corporations created in the state since April 1, 1835, and a statement of the whole amount of property, real and personal, vested in corporations since the adoption of the constitution. The duty has been executed by the Secretary with his accustomed fidelity. Availing himself of such means as were within his power, he has formed an accurate list of the charters granted since the period indicated by the order. It was obviously impossible for any officer to determine the amount of property invested in corporations during a period of sixty years. For to banks and insurance companies only, is a definite amount of capital prescribed: for most other classes of corporations, no actual amount of estate is established, but provision is made that they shall not hold more than a certain amount. The examination of the statutes may show the number of acts which have been passed, but it could not indicate how many had failed to go into operation, how many companies had failed to avail themselves to the full extent of their privileges, nor how many had been abandoned and dissolved.

The following is an abstract of the Secretary's report of the different classes of new corporations established from April 1, 1835, to March 1, 1840, and of those old ones, empowered by additional acts, to increase their capital stock.

•	•	•
Corporations.	No. of Acts.	Nominal Capital,
Manufacturing Co'	s., 165	\$25,599,000
Banking Institution	ns, 60	11,470,000
Savings Institutions	i, 4	
Insurance Companie	es, 34	2,790,000
Railroad Companies		9,775,000
Bridge Corporation		97,000
Religious,		•
Literary,		1,941,664
Charitable,		• •
Miscellaneous,		9,040,133

It will be observed that the above table expresses the number of acts which have been passed by the legislature relating to corporations within the period, many of them being for the enlargement of the stock of institutions already existing.

The Secretary states the whole number of corporations ereated by law within the state, since the adoption of the constitution of 1780, with the amount of property, real and personal, which they have been authorized to hold, as follows:

	Nominal Capital.
Banks,	\$ 57,330,000
Insurance	24,375,000
Manufacturing,565	104,841,993
Railroads 46	24,665,000
Religious, Lit. and Charitable, 784	4,924,264
All other corporations,501	22,002,965
2254	\$288,139,222

It would be pleasant to believe that there was so much capital which had been, heretofore, or is now employed in facilitating the operations of business, promoting improve-

ments, or cherishing the religious, literary, and charitable institutions. But unfortunately there has been no such surplus of wealth as is represented by the figures to devote to such objects.

The notes of the Secretary furnish some examples of the erroneous deductions which might be drawn from the aggre-

gates as they are given.

The present amount of bank capital is \$31,485,690, and has never exceeded \$39,00,000 at any one time. The insurance companies have been required to make annual returns, and the amount of the capital of those known to be in operation, is \$7,965,000. The number of railroad companies which have availed themselves of their charters is fourteen, and the amount of their capital is supposed to be less than one-half of the sum specified in the schedule.

#### Rope Making in Illinois.

We were not aware until recently that ropes were any where made in Northern Illinois, but supposed we were dependent upon the towns on the Ohio for cordage of all kinds. We are now advised to the contrary. Mr. Robert Leigh, who resides in the southern part of Knox county, (section 25.9 north, 1 east.) has embarked in the business, and has already supplied, to some extent, the counties around him with this useful article.

Mr. L. came from near Galliopolis, Ohio, three years age, and settled upon the quarter section he now occupies. He last season put five acres in hemp, which turned out ! 00 lbs. to the acre. This is 25 per cent. more than he ever obtained in Ohio, the yield there generally being 600 lbs. Our climate Mr. L. thinks decidedly more congenist to the growth of this plant. The stalk does not grow so high, but the lint is at least one-third better. Our latitude is nearly two degrees further north.

Mr. L. commenced manufacturing this spring, in the open air, not having been able to build a covered rope walk, from the difficulty of procuring lumber. This he expects to erect next fall, and hereafter to enter more largely into the business. He will make any kind of cordage except large cable, and this only because there is no demand for it. His force so far has been three hands only, who are engaged in raising the hemp as well as breaking it and making it into ropes.

He brought into town last week about 70 dollars worth of rope, which he sold at the Ohio price, exchanging the greater portion for store goods. This 70 dollars is so much clear gain to our Military Tract, and contributes a little more towards our state independence. If we can get half a dozen more such establishments in a year or two, we shall be, in cordage as well as in brooms, no longer tributary to the east.—North-Western Gazetteer.

River Navigation.—Yesterday afternoon we passed an hour or two sauntering among the steamboats at the quay.—It was a very animating spectacle to see the rushing current of the now broad Ohio filling the channel to its banks—the quay crowded with large steamboats—great quantities of produce crowding the landing—persons of all descriptions running to and fro, whilst the deep green of the hills around, and the uncommonly clear state of the atmosphere, gave relief to all objects.

We found among other boats the "Queen of the West," preparing for her sixth trip this spring for New Orleans—She is literally a floating palace. Her trip from Cincinnati to New Orleans and back, with all the time required for business, occupied but 15 days.

Among the commercial facts worthy of notice, (though not very important) is this, that she took on each of the last trips 200 barrels of eggs for the New Orleans market. At this rate one would think we should have few left.

The iron boat "Valley Forge," came down last night, and continues to attract notice.

The river has been very high, but is now subsiding.— Navigation will probably continue good during most of the summer.— Cincinnati Daily Chronicle.

## UNITED STATES

## COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

yol II.

PHILADELPHIA, WEDNESDAY, MAY 27, 1840.

No. 22.

#### NATCHEZ.

#### FRIDAY EVENING, May 8-6 o'clock. Dreadful Visitation of Providences

About one o'clock on Thursday, the 7th inst. the attention of the citizens of Natchez was attracted by an unusual and continuous roaring of thunder to the southward, at which point hung masses of black clouds, some of them stationary, and others whirling along with under currents, but all driving a little east of north. As there was evidently much lightning the continual roar of growling thunder, although noticed and spoken of by many, created no particular alarm.

The dinner bells in the large hotels had rung a little before two o'clock, and most of our citizens were sitting at their tables, when, suddenly, the atmosphere was darkened, so as to require the lighting of candles; and, in a few moments afterwards, the rain was precipitated in tremendous cataracts rather than in drops. In another moment the tornado, in all its wrath, was upon us. The strongest buildings shook as if tossed with an earthquake; the air was black with whirling eddies of house walls, roofs, chimneys, huge timbers torn from distant ruins, all shot through the air as if thrown from a mighty catapult. The atmosphere soon became lighter, and then such an awful scene of ruin as perhaps never before met the eye of man became manifest. The greater part of the ruin was effected in the short space of from three to five minutes, although the heavy sweeping tornado lasted nearly half an hour. For about five minutes it was more like the explosive force of gunpowder than any thing else it could have been compared to. Hundreds of rooms were burst open as suddenly as if barrels of gunpowder had been ignited in each.

As far as glasses or the naked eye can reach, the first traces of the tornado are to be seen from the Natchez bluff down the river about ten miles, bearing considerably west of south. Sweeping across the Natchez Island it crossed the point be-low the plantation of David Barland, Esq., opposite to the plantations of P. M. Lapice, Esq., in the Parish of Concor-It then struck the Natchez bluff about a mile and a half below the city, near the mansion called the "Briers," which it but slightly injured, but swept the mansion late of Charles B. Greene, Esq., called the "Bellevue," and the ancient forest in which it was embosomed, into a mass of ruins.

It then struck the city through its whole width of one mile and included the entire river and the village of Vidalia on the Louisians shore—making the path of the tornado more than two miles in width. At the Natchez Landing on the river, the ruin of dwellings, stores, steamboats, flat boats, was almost entire from the Vidalia ferry to the Mississippi Cotton Press. A few torn fragments of dwellings still remain, but they can scarcely be called shelters.

In the upper city, or Natchez on the hill, scarcely a house escaped damage or utter ruin. The Presbyterian and Methodist churches have their towers thrown down, their roofs-broken, and walls shattered. The Episcopal church is much injured in its roof. Parker's great Southern Exchange is level with the dust. Great damage has been done to the City Hotel and the Mansion House, both being unroofed, and the upper stories broken in. The house of Sheriff Izod has not a timber standing, and hundreds of other dwellings are nearly in the same situation. The Court House at Vidalia, Parish of Concordia, is utterly torn down, also the Light-house and adjoining building, on the south, . . 8,000

dwelling houses of Dr. M'Whorter and of Dunlap and Stacy Esqs. The parish jail is partly torn down.

But now the worst remains to be told. Parish Judge Kecton, of Concordia was instantly killed while at dinner at the house of Mr. Stacy. He was a noble and esteemed man. No other person was killed in Vidalia although some others were hurt. At the Natches Landing, out of fifty or sixty flat boats only six are now affoat. Those best acquainted flat boats only six are now affoat. suppose as many as one hundred flat boat men were drowned in the river, which swelled instantly to the height of six or

eight feet.
The steamboats Hinds, Prairie and the St. Lawrence were destroyed and sunk at the Landing, and the Vidalia ferry boat on the river-more or less persons being lost in the two first named boats.

From the ruins of the Steamboat Hotel, Mr. Alexander, the landlord, his lady and bar keeper, were dug out alive, as also Timothy Flint, the historian and geographer, and his son, from Natchitoches, La., besides Dr. Taliafero and many others. Mrs. Alexander is considered dangerously injured. her children were killed in her arms. As many as nine dead bodies have been dug from the Steamboat Hotel.

The number of burials which have taken place to-day is about fifty, and many are still in a dangerous and dying

condition.

As soon as possible we shall publish a list of the names of the killed and wounded, and those missing whose bodies

have not been found.

Meanwhile we beg the indulgence of our kind friends and patrons for a few days, in which time we shall be able to get our office in some order.—The Free Trader office building has been crushed in and much shattered. We are all in conhas been crushed in and successful, we are as in con-fusion, and surrounded by the destitute, the houseless, the wounded and the dying. Our beautiful city is shattered as if it had been stormed by all the cannon of Austerlitz. Our delightful China trees are all torn up. We are pealed and delightful China trees are all torn up. desolate.

A public meeting has been held by the citizens in the court-house to day, at which Col. James C. Wilkins presided, and F. L. Claiborne, Esq. was secretary. Addresses were delivered by J. M. Hewett, and J. M. Duffield, Esqs. and resolutions offered by the latter gentleman and others appointing relief

committees, &c. &c.

The City Hotel, through the kindness of the proprietor, Noah Barlow, Esq. has been thrown open to the wounded. Doctor Pollard, with his usual promptitude, has taken the Tromont House for an additional hospital, Stephen Duncan.

Esq. having generously offered to be responsible for the rent.

The neighbouring planters are generously sending in large gangs of slaves to assist in clearing the streets and digging

the dead from the ruins.

M. Ruffiner and S. J. Boyd, Esqrs. have been at the trouble to go over the whole extent of the city, and make a practical and careful estimate of the damages, which we endorse, as far as our observation extends, and present to our readers:

Houses and goods under the hill, ......\$150,000

Four steamboats, ... ..... 50,000 Below Main, west of Canal, south of Franklin to Main, .... ..... 25,000

Railroad Depot, Buildings, &c., ..... 50,000

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Judge Covington's building and furniture, 10,000
Above railroad and west of Canal street, 68,000
North of High street and east of Can street, 30,000
East of Rankin, south to Main,
Theatre square, 35,000
East of Rankin to limits south 22,000
South of Orleans and west of Rankin, 20,000
Knight's house, and square, 10,000
Parker's Hotel, and square, 70,000
City Hotel, Mansion House, and square, 50,000
Two squares north of Franklin, west of Pearl street, 10,000
South of Franklin, north of Orleans, west of Pearl,
east of Wall street,
Two squares from High to Franklin, between Pearl
and Commerce streets, 5,000
Franklin to Orleans, between Pearl & Commerce sts., 60,000
Commerce to Union, south of high, and north of Or-
leans street,
Union to Rankin, south of High, and north of Or-
leans streets,
, , , , , , , , , , , , , , , , , , , ,

\$1,260,000 Natchez Free Trader.

#### Awful Storm.

On Saturday, the 9th instant, about noon, a most frightful storm visited this place and the surrounding country. The hail came down at first in small bodies, and rapidly increasing in size, until it fell in masses almost as large as a man's fist. The largest one we saw measured was nine inches and a half in circumference, but we heard of one which was picked up nearly twice as large. It destroyed the greater part of the growing crops and gardens within its range, pelted down nearly all the fruit, and broke perhaps from 20,000 to 30,000 panes of glass in this town alone. Pigeons flying in the air were knocked down dead, poultry were killed, the ground is covered with fallen vegetation, the leaves and branches of trees. We have heard of no person heing hurt.

[Fayetteville N. C. Observer.

#### A Hurricane.

A severe hurricane passed over a part of the town of Gallipolis, in this state, on the 3rd inst. doing considerable damage. It was confined principally to the upper end of the village. The Journal of that place states that the Methodist Church received the most extensive injury. The north-east end of this building was partly broken in, and the wind entering there, the whole roof, which was very substantially bound together and supported in the centre by four large pillars, was thrown forward in a body about two feet, and the other end of the building was entirely thrown down. "The roof of Mr. Glendinen's back building was torn apart-half of it falling in and the other part was thrown on the ground. One gable end of Major Bureau's dwelling was blown in, the wall falling on the garret floor. Some stables and small buildings were blown over or otherwise much injured. Hundreds of fruit and other trees were torn up by the roots, and fences were thrown down and scattered in all directions."

The hurricane continued about half an hour. No lives were lost in the town. The damage done in the vicinity, was not very great.

Gule on Lake Michigan.-There was a severe gale on Lake Michigan on the 3d inst.—The Chicago American of the 5th says, the schooner Memee lost her boat and jib boom, the Victory her boat and foresail, and the drift part of her deck load. It is supposed the steamboat Champlain had been driven ashore near St. Joseph, as she was seen near there when the gale came on. The aloop Clarisea and the schooner Milwaukie were driven ashore near Milwankie.

Champlain is ashore four miles south of St. Joseph, high pointment.

and dry, and broke amidships. Several trunks belong to passengers lost overboard. The schooner Minerva Sen to passengers lost overboard. The schooner Minerva Smith lost nearly all her deck losd, and put into St. Joseph in distress. She arrived at Chicago on the 6th with the Captain and crew of the Champlain. The steamer Gov. Mason went ashore in a gale on the 1st, at the mouth of Muskegon river a total wreck.—Cin. (Ohio,) Gaz.

#### Travelling Expenses.

In travelling throughout the United States, where guide books are scarcely known, there are various little items of information in relation to the different routes and the comparative expenses of each, which it would be very convenient for one to know before setting out, not only for the purpose of avoiding bad accommodations, but also for the purpose of being able to make some sort of an estimate of the expense of journeying to parts of the country of peculiar interest. In a recent journey South, the writer took some pains to make notes for his own convenience in future, and as a part of the information may be of some use to others, it is given below. The two points which are selected are Boston and Richmond, Virginia; as a journey between the two necessarily embraces several of the principal cities in the Union. Suppose, then, a person leaves Boston on Monday, direct for Richmond. By one route his journey will be thus:

Monday, 3 o'clock, P.M., leave Boston, via Worchester and Norwich, and arrive at New York the next morning. Tuesday, 9 o'clock, A.M., leave New York for Philadelphia in the Railroad, via Trenton, and arrive generally at 3 o'clock, P.M., in season to take the ars for Baltimore. Fare 4.00 Wednesday, 7, A.M., leave Philadelphia in the boat for Baltimore, and arrive there at about 2, P.M. Fare 4.00 Wednesday, 4, P.M., leave Baltimore in the cars for Washington, and arrive at 6, P.M. Fare 2.50 Thursday, at noon, leave Washington in steamboat for Potomac Creek and 9 miles by stage to Fredericksburg. 3,50

Thursday, 7, P.M., leave Fredericksburg in the cars for Richmond, and arrive at 11, P.M. Fare 4,00

\$22,00 To this add for meals on the way and porters say 6.00

> \$28,00 Boston Pat.

Chesp Transportation .- A merchant from the Wes informs us that he gets his heavy goods carried from N.Y. to Chicago, for 90 cts. per 100 lbs. viz: from New York to Buffalo 65 cts. and 25 from Buffalo to Chicago, by vessels, making in all 1500 miles. If Pennsylvania expects a share of the freighting business of the Great West, she must reduce the tolls on her public works.—Detroit Daily Adv. They have been reduced.—En.

Old and Faithful.—The Boston Transcript says the Union Bank of Boston went into operation in the year 1792; "One of the present incumbents, Mr. Nathaniel Emmons, now 80 years of age, made the first entry in the books, and from that time (1792) he has been first bookkeeper. He has had but few days of sickness, and, when well, has never been absent from his deak.

#### Appointments by the President,

By and with the advice and consent of the Sonate.

James B. Sheppard, of North Caroline, to be Attorney of the United States for the District of North Carolina, in the

place of H. L. Holmes, resigned.

Robert M. Noxen, Collector of the Customs of Edenton,

Robert M. Noxen, Collector of the Customs of Edenton, Later.—The American of the 6th says the steamboat North Carolins, vice William McNider, declined the ap-

#### Tebacco Trade.

Memorial of the Committee of Tobacco Planters, May 11, 1840. Referred to the Select Committee on the Tobacco Trade.

To the Senate and House of Representatives of the United States in Congress assembled :

The undersigned, having been appointed a committee by the convention of tobacco planters held in the city of Washington on the 1st and 2d days of May (present month) to memorialize Congress in relation to the high duties and restrictions upon the staple of tobacco in foreign countries,

That the committee was composed of delegates appointed by the tobacco planters from several States of the Union, and, after due deliberation, adopted, unanimously, the accompany ing report and resolutions; which together with other proceedings, are submitted to the serious consideration of the Congress of the United States, with an earnest hope that they will take such steps as may be best calculated to remedy the grievances which are so justly complained of. From documents and facts in possession of the committee, they feel assured that, by a judicious course on the part of Congress, with a cordial co-operation by the Executive of the United States, difficulties may be overcome, and reciprocal benefits derived both to the United States and those Governments between which extensive commercial regulations exist. The committee would further remark, that, from the intense interest felt and exhibited upon this subject by the tobacco planters nerally, and from a determination on their part to press generally, and from a descriminator on which this matter to a successful issue, they cannot too strongly urge this matter to a successful issue, they cannot too strongly urge upon Congress the propriety of adopting prompt measures to carry out the wishes and expectations of this numerous and heretofore neglected class of our fellow-citizens.

DANIEL JENIFER, of Maryland. PHILIP TRIPLETT, of Kentucky. BENJAMIN JONES, of Virginia, Committee on the part of the Convention of Tobacco Planters.

Washington, Friday, May 1, 1840.

The convention of the tobacco planters of the United States assembled in the chamber of the board of aldermen, at the City Hall, this day.

TOBACCO CONVENTION.

Delegates were present from Maryland, Virginia and Kentucky. Delegates had also been appointed from North Carolina, Tennessee, Missouri, and other States, but had not arrived.

At 12 o'clock the convention was called to order by Mr. Jeniser of Maryland, who said he had to announce with great regret, that he had received a letter from Governor Barbour. the president of the convention of tobacco planters held three years since, and who still, had he been present, would have been the presiding officer, stating that he would be unable to attend, in consequence of duties detaining him at home, and expressing the regret which he felt at the circumstance.

Mr. Jeniser suggested, therefore, that the convention should now appoint a president, with a view to organize and proceed to business; and he nominated for that office Governor Sprigg, of Maryland, who was unanimously appointed.

The president having taken the chair-

Mr. Jeniser suggested that the convention now proceed to appoint a vice president and secretary; and he would nominate for the former office a gentleman who, although a stranger among them, came there highly recommended by his character and position—Mr. Benjamin Jones of Petersburg;

which nomination was unanimously agreed to.
On motion of Mr. W. T. Wooton, of Maryland, Mr. J. S. Skinner, of that State, was appointed secretary; and, on motion of Mr. Thomas T. Somerville, of Maryland, Mr. John Mercer of that State, was appointed assistant secretary.

The convention having been thus organized, the president

plation of the convention to appoint a committee at this time, for the purpose of taking the subject upon which the convention had met generally into consideration, and who would be authorized to report at any hour to which the convention might adjourn to-morrow.

The convention was then addressed by Messrs. Jenifer, of Maryland, Triplett, of Kentucky, and Keech, of Prince George's county, Maryland; and, also, by Mr. Dodge, the agent appointed by the Government to visit Europe for the purpose of procuring information on the subject of the tobacco trade, and who laid before the convention some interesting statistical statements, the results of his investigation.

After which, Mr. R. W. Bowie offered the following reso-

lution:

Resolved, That a committee of -- be appointed by the president, to consider and recommend such measures as may be deemed most expedient to be adopted to accomplish the objects contemplated by this convention.

Mr. Triplett suggested, as an amendment to the resolution, the addition at the end thereof of the words "and that the committee be requested to make report at 11 o'clock, A. M. to-morrow."

Mr. Bowie accepted the modification; and the resolution, as modified, was adopted.

And the blank was ordered to be filled with the number ten. The president announced the following gentlemen membern of the committee:

R. W. Bowie, (Chairman,) Thomas T. Somerville, William J. Blackstone, John Mercer, Barnch Mullikin. John Barnes. Edward Hamilton, Benjamin Jones. Alexander Keech. Thomas F. Bowie,

Mr. Jenifer, after urging a punctual attendance to-morrow morning, suggested that any friends who were in the tobacco interest, and were in the city, be invited to attend; and that such members of Congress as thought proper should attend also, as members of the convention; which suggestions having been assented to-

On motion of Mr. Jenifer, the convention adjourned until 11 o'clock to-morrow morning.

Saturday, May 2, 1840.

Pursuant to adjournment, the convention re-assembled this

Mr. Jenifer offered a resolution, which was unanimously adopted, returning thanks to the mayor and common council for tendering to the convention during its sittings the use of the chamber of the board of aldermen,

Mr. R. W. Bowie made the following report:

The committee appointed by the convention of tobacco planters now assembled in this city, with instructions to prepare and report to this convention such measures as may be deemed expedient to accomplish the objects contemplated by the convention, beg leave respectfully to submit the following report:

The statistical statement, respecting the enormous duties and exactions imposed on American tobacco, which was laid before the convention yesterday morning, and which is herewith again presented as a part of this report, shows "that Europe levies a revenue of about thirty millions of dollars on about 100,000 hogsheads of American tobacco, which cost in the United States about seven millions."

These duties and exactions appear to be so enormous, that your committee have thought it necessary to examine them with the greatest attention; and have come to the conclusion that, enormous as they are, the following facts show that there is no exaggeration.

RUSSIA.—On examining the statement above mentioned. it will be seen that, during three years, (that is, from the lat of October, 1835, to 30th of September, 1838,) the average direct exportations from the United States to that country amounted to 181 hogsheads; but the actual consumption in Russia may be considered as much greater, and may be safely estimated at 358 hogsheads annually; the difference over the said he presumed it would probably be within the contem-direct importations arising from the entrepots of England,



Holland, the Hanse Towns, etc. The revenue derived from American tobacco may be safely estimated at about 64,000.

HOLLAND.—The average direct exportations of our tobacco to that country, during the three years aforementioned, amounted to 19,815 hogsheads; but large importations are annually made from England. In 1837, there were exported from that country to Holland about 1.500 hogsheads of American tobacco, so that the total importations may be estimated at 21,315 hogsheads of our tobacco; the greatest proportion of which was afterwards re exported to Germany and other countries of Europe.

The consumption of Holland may be estimated at about \$,500 hogsheads of American tobacco: the duty is very trifling, but we have a right to complain—1st, of the unjust difference made between Maryland and the other tobaccoes of our country; for, while Virginia. etc., are admitted at 12½ cents, Maryland tobacco is charged with a duty of 14½ cents per 100 lbs. American, and stems are assimilated to Maryland: and, 2dly, that none of our tobaccoes are admitted at the same favorable rate of duty as the tobacco of some other countries. For example: East India is admitted at 5 1-5 cents, Brazil at 8 4-5 cents, and that coming from the Ukraine and other countries of Europe at 11½ cents per 100 lbs. American. The revenues derived from American tobacco in Holland may be estimated at about \$5,600.

BELEVIUM.—The average direct exportations of our tobacco to that country during the said three years were 2,457 hogsheads; the importations from England in 1837 were about 3,503 hogsheads of American tobacco; so that the total importations into Belgium may be estimated at about 6,000 hogsheads of our tobacco.

It is extremely difficult to form any correct estimate of the real consumption of American tobacco in Belgium, the smuggling carried on from that country into France being very great: besides, several hundred hogsheads are re-exported to Germany; but the consumption, your committee believe, may be estimated in round numbers, at 4,000 hogsheads. The duty on American tobacco is on Virginia, &c., 234 cents; on Maryland 263 cents, and on stems 263 cents per 100 lbs. American. These duties are far from being heavy; but still we find, in this case, the same unjust difference established between the Maryland and the other tobaccoes of our country. We likewise have cause to complain that the tobaccoes of some other countries are admitted at a less rate of duty than the American; for, on examining the Belgian tariff, it will be found that the East India tobacco is admitted ' at 10 cents, and Brazil at 16d cents per 100 lbs. American. The revenue derived from the above quantity of American tobacco may be estimated at about \$11,5:0.

GREAT BRITAIN.—The average direct exportation of our tobacco to that country for the said three years has been 28,775 hogsheads. The annual average consumption may be estimated at 18,000 hogsheads American tobacco; which, by the calculations in the statement before referred to, render a gross revenue of \$17,275,700. The duty of 3 shillings sterling per pound, equal to 72; cents, is enormous; and, if put on for the sake of revenue, there is no doubt that it deleast its own object; for it cannot be doubted that, if this duty should be greatly diminished, Great Britain would be a gainer in the nett revenue collected from it, inasmuch as it would necessarily lead to a proportionately increased conseguntion.

Great Britain should take into consideration that there is no duty levied in the United States on any of her produce or manufactures which can in any manner be compared with the enormous duty of 72½ conts per lb., or over 8.0 per cent, on our tobaccess; (and that this duty weighing particularly heavy on those sections of our country which have been the most favorably disposed to a low rate of duties in the United States, it certainly becomes an important question for Great Britain to take into serious consideration whether she can aspect that those sections of our country will continue to be favorably disposed to low rates of duties on British produce and manufactures, should the Government of that country continue to levy such an enough of the principal stagies of American industry.

FRANCE.—The same observations may be applied to at about 130 hopsheads. In 1934, the government

France as to Great Britain. In France, the monopoly of the Regie weighs still heavier on our tobacco interests; for whilst in England there are 18,000 hogsheads consumed, in France, having a greater population, not much more than one-half of that quantity is consumed.

By the statement already referred to, it will be observed that the profits resulting from the monopoly paid into the French treasury by the Regie, in 1837, amounted to over eleven millions of dollars. These were the nett profits; and if the expenses of the Regie (which are very great) should be added to that amount, there is no doubt that the gross revenue would be fifteen millions of dollars; and as a considerable proportion of American tobacco is employed principally to mix with the native tobacco, in order to render the quality of the manufactured article more valuable, it may, therefore, safely be estimated that the revenue derived by France, either directly or indirectly, from American tobacco alone, amounts to five and a half millions of dollars: being, probably, more than double the amount of revenue obtained by the United States from all the importations into this country from France.

SPAIN.—In that country, a monopoly of the Regie exists. The average exports from the United States, as will be seen by the statement already referred to, were 1,729 about 1,150 hogsheads of American tobacco. Large quantities, it is presumed, are also smuggled from Gibraltar; so that the total annual consumption of American tobacco may be estimated at about 5,700 hogsheads. From information before the committee, it is believed that the gross revenue derived from the Regie may be safely estimated at eight millions of dollars; and, as the American tobacco employed is in the proportion of about five-eighths of the whole, the gross revenue derived therefrom may be estimated at about five millions of dollars from American tobacco.

PORTUGAL.—In that country a monopoly by the Farm, (that is, the right to deal in the article under a license sold by the Government.) exists. The direct average exportations were only 77 hogsheads; but the average exportations of our tobacco from England to Portugal may be estimated at about 286 hogsheads. The legal importations into that country may, therefore, be estimated at about 363 hogsheads ammally.

The nett revenue derived from tobacco through the Farm was, a few years ago, as follows:

Amount of the lease to the Farm (or persons, or company, obtaining the license for the mo-

But to the foregoing there should also be added the amount which the Parm has also to pay to the Government for pensions to the former officers of the old tobacco administration....

24,677

And, as the quantity of American tobacco legally consumed was about one-third of the whole manufactured, the nett revenues from American tobacco may be estimated at about \$540, '00. Although tobacco can only be admitted on account of the Farm, yet it is subject to a duty of \$8 36 on American, and \$6 27 per 100 pounds on Brazil.

IVALV.—Throughout Italy menopolies of tobacco exist, either being a Regie of the State, or it is farmed out by the conserment.

government.
In Sarbyan it is a Regie, and the profits from the monopoly must be very great.

nopoly most be very great.

In the ROMAN STATES it is also a Regio. The consumption of American tobacco may be estimated at about 300 hogsheads. The profits are unquestionably great.

In Tuescand it is formed out. The consumption of American

In True any it is farmed out. The consumption of American tobacco may be estimated at about 425 hogoheach, and the profits from the memopoly from that quantity at about \$14..00..

In PARKA the American tobucco is employed in making the first class of small and the consumption may be estimated at about 130 hogsheads. In 1834, the government obtained a gross revenue of about \$106,460 from all qualities of to-bacco.

In NAPLES it is farmed out. The quantity of American tobacco may be estimated at about 400 hogsheads, and the revenue derived through the Farm at about \$400,000.

In the AUSTRIAN DOMINIONS, with the exception of Hungary, it is a Regie. The consumption of American to-bacco may be estimated at about 4,000 hogsheads, which is partly imported into Trieste direct from the United States; but the greatest proportion is obtained from the entrepots of Holland and the Hanse Towns. The profits derived through the Regie must be very great.

In the rest of Germany, where a large proportion of our tobacco is consumed, the revenue derived from it may be estimated at about \$1,200,000.

The committee cannot conclude this report without calling the attention of the convention to the important fact, that the average value of the tobacco exported to various countries of Europe was, from 1st of October, 1835, to 30th September, 1838, \$7,267,794; and that, during the same period, the average value of our domestic produce exported annually to the same countries was \$79,201,860. Hence it appears that the article of tobacco, the chief staple of those represented by this convention, constitutes in value about one-tenth of the whole export of our domestic produce to Europe; and it may be presumed that an equal proportion of the population of the country has a direct interest in, if not an absolute dependence upon, the cultivation and trade of that important and hitherto too much neglected branch of American industry.

In view of the facts and considerations here presented, the committee respectfully recommend the adoption of the following resolutions:

Resolved, That this convention views with deep regret, and sense of injury, the continued heavy burdens imposed upon tobacco imported from the United States into foreign countries whose products and manufactures are admitted into this country entirely free of, or at a nominal, duty; that this inequality is at war with that spirit of reciprocity by which friendly commercial nations should be governed; and that a longer submission to it by the Government of the United States would be unjust to the tobacco planters, destructive of their interests, and evince a gross want of attention to their just remonstrances.

Resolved, That a committee of three be appointed by the president of this convention to draught a memorial to the Congress of the United States, urging the adoption of such measures as may be best calculated to effect a modification or repeal of the high duties and restrictions in foreign countries upon tobacco imported from the United States; and that the Senators and Representatives in Congress from the tobacco-growing states be, and they are hereby requested to use their efforts to accomplish these objects.

Resolved, That a committee of five be appointed by the president of this convention to draught an address to the tobacco planters of the United States, setting forth their grievances, and urging them to lose no time in memorializing Congress to relieve them, so far as that may be done by national legislation, from oppressions already too long endured, and which, when they are fully understood, cannot be quietly submitted to.

submitted to.

Resolved, That this convention recognise with grateful satisfaction the measures which have already been employed, with auspicious effect, to procure the adoption, by foreign governments, of measures of just reciprocity in regard to the interests represented by this convention; and that they entertain, and hereby respectfully express, the hope that the Government of the United States will persevere in its exertions to accomplish the reduction or repeal of the heavy duties and restrictions of which we complain.

Resolved, That a copy of the proceedings of this convention be communicated to the President of the United States, and to each of the Senators and Representatives in Congress from the tobacco growing states.

The report and resolutions having been read, a debate followed, in which Messrs. Dromgoole, Jenifer, R. W. Bowie, Triplett, Thomas F. Bowie, Hamilton, Keech, and Duckitt, participated.

After which, that portion of the report which is within brackets, was stricken out.

The resolutions were taken up seriatim, and adopted; and the question being then taken on the whole, the report, as amended, and the resolutions, were unanimously adopted.

The president thereupon appointed Messrs. Jenifer, Triplett, and Benjamin Jones, of Virginia, a committee to carry out the purposes of the 2d resolution.

And Messrs. Triplett, R. W. Bowie, Daniel Jenifer, Geo. C. Dromgoole, and John Mercer, a committee to carry out the purposes of the 3d resolution.

On motion of Mr. Thomas F. Bowie, it was unanimously Resolved, That, in the opinion of this convention, the time has arrived when a journal devoted to the great tobacco interest should be selected and patronized by this convention and all others engaged in its cultivation; and that the American Farmer (edited by J. S. Skinner, Esq.,) be selected as a suitable organ for the diffusion of information on this important branch of American industry.

After some collateral proceedings, Mr. Triplett offered the following resolution, which was unanimously adopted:

Resolved, That the president of this convention have power, and he is requested, to call a tobacco convention when, in his opinion, the interest of the tobacco planters may require it.

Mr. R. W. Bowie offered the following resolution, which was unanimously adopted:

Resolved, That it be recommended to the tobacco planters, and all others connected with the tobacco business in the United States, to hold meetings in their respective districts to respond to the proceedings of this convention.

And the business before the convention having been now disposed of—

On motion of Mr. R. W. Bowie, it was unanimously Resolved, That the thanks of this convention be tendered to the president and vice-president of this convention for their able and dignified discharge of the duties of the chair.

And then, on motion of Mr. Thomas F. Bowie, the convention adjourned.

HENRY GODFREY WHEELER,
Reporter to the Convention.

The "Tobacco Statistics" referred to we have already published.—See page 319.

Essex Bar.—Having accidentally met with, a few days since, a list of the "names of the Essex Bar, March term, 1808." I spent some time in musing on the past, and noting the changes, that had taken place in the profession, since that period.—The entire number, then, was twenty-seven, and of this number, ten were residents of Salem, viz:—Elisha Mack, Benj. R. Nichols, Wm. Prescott, Samuel Putnam, John Prince, jr., John Pickering, jr., Joseph Story, Samuel Swett, Leverett Saltonstall, and Joseph E. Sprague.

It is a singular coincidence, that, after a lapse of thirty-two years, they should all be living, and only one of them a resident amongst us, in the active pursuit of the profession.

Of the others, five reside now in Boston, two as counsellors at law—two as retired from the profession—and one is on the bench of the Supreme Judicial Court of Massachusetts; one resides at Cambridge, and, is there Professor of Law in the University, and also an Associate Justice of the Supreme Court of the United States—the remaining three reside in this city; one is Judge of the Police Court—another Clerk of the Courts for Essex, and the third is the Sheriff of the county.—Salem Observer.

Interesting Will Case.—In the District Court, before Judge Randall, the extremely interesting will case of Dickinson vs. Rees came up; a feigned issue to try the validity, under the new act of Assembly of 1833, of a paper purporting to be the last will and testament of Hines Causland, in favor of his wife's nephew, and to the exclusion of his own two sons, which said paper was not "signed at the end" by the testator, as is provided by the law aforementoned.—The jury returned a verdict substantiating the validity of the will. This is the first case ever decided under the new and somewhat peculiar law of 1833.—Pub. Led.

### Singular Historical Incident.

The Essex (Salem) Register, of 9th instant, quotes from the Mayor's address to the City Council, the following singular facts: "In the amount received for rents is included the sum of \$153 82, which was paid by the lessee of the small tract of ground at Winter Island, which has, for several years, been decupied as the site of a Powder Magazine. This tract, described in the old Town Records as "a portion of the upland, beach, and flats at Obear's or Palmer's head,' was leased originally, to Richard Derby, for the term of ene thousand years from March 1, 1756 by an indenture executed by the Selectmen, under the authority of a vote of the town, at the rate of a shilling a year. The rent appears to have been irregularly paid by the lessee and his successors though it is all shown to have been collected. The present occupant, to relieve himself from the trouble of annual payments, as well as, perhaps, to place his title beyond the risk of contingency, proposed to pay in advance without discount. the amount that would become due for the unexpired term of nine hundred and seventeen years, viz: 917 shillings, or the sum above stated, in our present currency. The proposal was of course accepted, and it may serve for the amusement, as it must require the leisure of some idle arithmetician, to calculate the vast gain secured to the city by this apparently inconsiderable financial operation."

The amount gained by the City of Salem.—In the Transcript, of the 9th ult., we copied from the Essex (Salem) Register, under the head of "Singular Historical Incident," an extract from an address of the Mayor of that city, in which it was stated that in 1756 the Selectmen of the then town of Salem leased to Richard Derby, Esq., a small tract of land, at Winter Island, for the term of 1,000 years, at a rent of one shilling per annum, and that the present lessee had purchased the lease, on fee simple by paying down the amount of the rent of the unexpired term of 917 years—917 shillings. It was added by the Mayor: "It may serve for the amusement, as it must require the leisure, of some idle arithmetician, to calculate the vast gain secured to the city by this apparently, inconsiderable financial operation."

A friend who is somewhat conversant with the principles of calculating the value of annuities, has sent us a statement showing what sum the rent would amount to at one shilling per annum, and also what sum the purchase money would amount to, and the gain, both at 5 per cent. and 6 per cent. compound interest which we subjoin—remarking that it is as nearly correct as it can be made by logarithms, having only seven decimal places, and rejecting some of the low decimals.

The sum to which one shilling or 16 2-3 cents annuity—will amount at 5 per cent. compound interest—for the term of 917 years—is

$$=\frac{P \times (1 r)}{r-1}$$

\$89,839,395,820,401,406,990 25

The present value of which is \$3 1-3—as

But the sum paid for the lease was 917 shillings to \$152 83-100, which sum would amount at 5 per cent. compound interest for 917 years—to

P (1 plus r.) \$4,119,136,298,365,404,510,644 33 and consequently, the excess paid for the

lease, over its present value would amount to the small sum of \$4,029,296,902,545,003,103,654 08

At six per cent. compound interest the results would be as follows: Annuity for 917 years,

of 1 shilling per annum, or \$152 83-100 paid in advance would amount to the sum of \$24,531,744,460,847,922,982,131,806 But one shilling paid annually would amount to the sum of \$26,752,174,984,596,426,270,918

the sum of \$26,752,174,984,596,426,370,918
Its present value is only \$2 2-3 and the gain
would be \$24,504,992,285,836,326,555,750,888
Besten Transcript.

# The Census and our City Business.

We regret exceedingly that the census could not have b taken one or two years ago, when our manufacturing me-chanical and our commercial industry was flourishing: as the change in the last twelve months, both in our popul and business, exceeds the expectation of many who have not been close observers, and the mass of our own citis well as the public generally, do not enticipate the heavy drawback and falling off of almost all branches of our manufacturing industry, and consequently also of our once extremely dense population. If any gentleman now will deliberately walk through our streets and environment and see the words "to let" every where staring him in the face, he will be surprised at the great change a short time can acco plish. We believe at this date more than half of the man facturing and mechanical industry of Pittsburg is entirely suspended, and that full three-fourths of all the hired a chanics have been discharged, and many of whom with their families have removed to all parts of the country seeking em-ployment and a living. We think after conversing with many of our most extensive and intelligent manufactures that from 4000 to 5000 souls have left the city and environs in the last twelve months. On conversing with some intelligent gentlemen, they thought three-fourths or two-thirds of our manufacturing industry had fallen off for want of sales and a market, and owing to the dull state of the times, but all of the large number we have consulted believe that a full half or more than a half is within the fact. Some branches of business such as the cotton and green glass is more flourishing whilst others are almost entirely suspended. In order to give some idea of the change, we will introduce a few branches that have suffered materially and indeed part entirely suspended. The steamboat business, not one on the stocks—the steam engine business, out of 10 or 12 establishments but 3 or 4 are doing anything, and not an order for a

large engine, nor one of any size making.

The foundry business—not one-half of the business doing.

The white flint business.

The white fiint business, do.

The iron and nail business, not one half of the capacity of the productive powers in use.

The carpenter and cabinet-making business about half or scarcely half of the usual work going on.

One very extensive foundry which produced \$300,000 a year entirely suspended, and all hands discharged, and about 100 hands from one iron manufactory in Kensington.

One plough manufactory, of 26 hands formerly employed, 20 discharged; one planing machine 28 employed, 20 discharged.

In more prosperous times, out of about 200 drays and carts it was very difficult to get a load of merchandise hauled without delay and inconvenience, now three-fourths of the number are idle more than half their time; then every industrious man, woman and child coming to our city could get employment immediately and their pay every Saturday night, now our mechanics are obliged to go to fishing, or to labor in the country for 183, 25 or at most 37 ½ cts. a day.—Such we regret is a true picture of the times with many of our once flourishing city, and it speaks in loud language to the country for a Tariff to protect American industry, exterprise and labour, for the farmers of all western Pennsylvania now begin seriously to feel the want of a good home market, and which Pittsburg a short time ago afforded and will soon again, if American industry is properly presected by Congress and those in authority.—Harris' Pittsburg In.

We have been informed that several have turned to fishing—hence is our fish market enlarged.

#### The Great Arctic Problem Solved.

The long mooted geographical problem of a North Western Passage to the Pacific Ocean from the Atlantic, is at length solved: there is such a passage. The honor of this discovery belongs to Messrs. Dease & Simpson, of the Hudson's Bay Company. In 1837, and again in 1838, they at-tempted to complete the exploration of the Northern shore of this Continent, by descending Coppermine River, which empties into the Arctic Ocean—in longitude about 110 West, and from its mouth proceeding Eastward until they should arrive at the Westernmost point reached by explorers from the Atlantic. In both years they skirted along a great extent of coast, though much impeded by ice, but failed to accomplish the grand object of their pursuit. Now at length their perseverance has been rewarded. They have ascertained that Boothia is an island and that it is separated from the main land by a strait from 3 to 10 miles wide, which connects the Gulf of Boothia, (partially explored by the Fury and Hecla,) with the Arctic Ocean, in about lat. 68 33, and long. 98 10. The entire passage from the mouth of Coppermine River to the Atlantic, (extending near 50 degrees of longitude,) lies to the Southward of lat. 69. But we will not detain our readers from their narrative. After descending Coppermine River, with their party, they reached Cape Franklin on the night of 20th July last, and rounded Cape Alexander on the 28th, in doing which, they encountered great peril from a violent head wind and drifting ice.

N. Y. Jour. of Commerce.

The narrative proceeds as follows:
From Cape Alexander, situate in lat. 68 deg. 56 min. North, long. 106 deg. 40 min. W., to another remarkable point in lat. 68 deg. 33 min. N., long. 98 deg. 10 min. W., the Arctic coast may be comprised in one spacious bay, stretching as far South as lat. 67 deg. 40 min., before it turns off abruptly northward to the last mentioned position. This wast sweep, of which but an inconsiderable portion was seen by Mr Simpson last year, is indented by an endless succession of minor bays, separated from one another by long narrow projecting points of land, enclosing an incalculable number of islands.

From this description it will be evident that our route was an extremely intricate one, and the duties of the survey most harassing; but whilst perplexed beyond measure in inding our way through these labyrinths, we derived great advantage from the protection afforded by the islands from the crushing force of the seaward ice, and the weather was generally clear. In fact, the most serious detention caused by ice on this part of the voyage, was from the 1st to the 5th of August, on a point that jutted out beyond the insular chain. White Bear Point, as it was called, lies in lat. 68 deg. 7 min. 85 sec. N., long. 103 deg. 36 min. 45 sec. W., variation 54 deg. 45 min. E. These bays and masses of is lands present a distinct succession of geological features which can be best illustrated by our series of specimens of the rocks that compose this wild and barren coast. Vestiges of Esquimaux, mostly old, were met with wherever we landed. They appear to subsist in single families, or very small parties, and to travel inland for the deer hunt in the month of June, not returning to their sealing Islands till the ice sets fast in October. A river twice the size of the Coppermine, which falls into the lat. 68 deg. 2 min. N., lon. 104 deg. 15 min. W., is much resorted to by reindeer and musk owen in the summer season.

Finding the coast, as already remarked, tending northerly from the bottom of the great bay, we expected nothing less than to be carried round Cape Felix of Capt. James Ross, contrary to the conjecture hazarded by Simpson in his narrative of last year's journey. On the evening of the 10th August, however, (at the point already given,) we suddenly opened a strait running in to the southward of east, where the rapid rush of the tide scarcely left a doubt of the existence of an open sea leading to the mouth of Back's Great Fish River. This strait is ten miles wide at either extremity, but contracts to three in the centre. Even that narrow channel is much encroached upon by high shingle islands, but there is doep water in the middle throughout.

The 12th of August was signalized by the most terrific

thunder sterm we have ever witnessed in these regions. Next day it blew roughly from the westward, with a very dense cold fog, but we ran rapidly southeast, passed Point Richardson and Point Ogle of Sir George Back, and continued on till the darkness of the night and the increasing gale drove us ashore beyond Point Pechell. The storm shifted to the northeast, and lasted till the 16th, when we directed our course with flags flying to the Montreal Island .-On its northern side our people, guided by Mackay, soon found a deposit made among the rocks by some of Sir George Back's party, but as Mackay seemed to think, with-out that Officer's knowledge. It contained two bags of pemican and a quantity of cocoa and chocolate, all perfectly rotten, besides an old tin vasculum, and two or three other trivial articles, of which we took possession as memorials of our having breakfasted on the identical spot where the tent of our gallant though less successful precursor stood on his return from Point Ogle to the Great Fish River that very day five years before.

The arduous duty we had, in 1836, undertaken to per form, was thus fully accomplished; and the length and difficulty of the route back to the Coppermine would have amply justified our immediate return. We had all suffered more or less from the want of fuel, and the deprivation of warm food, and the prospects grew more cheerless as the cold weather stole on apace; but having already ascertained the separation of Boothia from the American continent, on the western side of the Great Fish River, we determined not to desist till we had settled its relation thereto on the eastern side also. A fog which had come on dispersed towards evening, and unfolded a full view of the picturesque shores of the estuary. Far to the southward, Victoria Headland stood forth so clearly defined, that we instantly recognised it by Sir George Back's exquisite drawing. Cape Beaufort we almost seemed to touch, and with the telescope we were able to discern a continuous line of high land as far around as northeast, about two points more northerly than Cape Hay, the extreme eastern point seen by Sir George Back.

The traverse to the furthest visible land occupied six hours' unremitting labor at the oar, and the sun was rising on the 17th, when we scaled the bluff and singularly shaped Rocky Cape, to which our course had been directed. It stands in lat. 68 deg. 3 min. 56 sec. N., long. 94 deg. 35 min. W.-The azimuth compass, by Jones, settled exactly in the true meridian, and agreed with two others, by the same maker, placed on the ground. From our proximity to the magnetic pole, the compass had latterly been of little or no use; but this was of the less consequence, as the astronomical obeer-vations were very frequent. The dip of the needle, which at Thunder Cove, (12th August) was 89 deg. 29 min. 35 sec., had here decreased to 89 deg. 16 min. 40 sec., N. This bold promontory, where we lay wind-bound till the 19th, was named Cape Britannia, in remembrance of our glorious country. On the beetling rock that sheltered our encampment from the sea, and forms the most conspicuous object on all this part of the coast, we erected a conical pile of ponderous stones, 14 feet high, that, if not pulled down by the natives, may defy the rage of a thousand storms. In it was placed a sealed bottle, containing a sketch of our pro-ceedings, and possession was taken of our extensive discovon the 19th, the gale shifted from N. E. to E. S. E. and

after crossing a fine bay, due east, with no small toil and danger, the coast bent away northeast, which enabled us to effect a run of forty miles. Next day the wind resumed its fermer direction, and after pulling against it all the morning among the shoals and breakers, and gaining only three miles, we were obliged to take refuge in the mouth of a small river.

From a limestone ridge, about a league inland, we obtained a view of some very remote blue land in the northeast quarter, in all probability one of the southern promontories of Boothia. Two considerable islands lay far in the offing. and others high and distant, stretched from E. to E. N. E.

Our view of the low main shore was confined to five miles in an easterly direction, after which it appeared to turn off greatly to the right. We could, therefore, scarcely doubt The sale

The second secon

While engaged in taking electrations, our men constructad montor directly menomal of our discoveries, which was addited in the need manner. Then, is crossing the strait on the 23th, we recomed for some time our outward routs, only keeping more along the senward verge of the islands, so as to

nlingen a utralgliter course.

The weather, from being threatening and unsettled, soon became unequivocally severe. On the 29th of August, a snowstorm began, that lasted for seven days, during four days of which we were fixed to a single spot by the violence of the N. W. gales; while the frost was so keen, that the pools among the rocks on which we lay became solid enough to henr up a man. A more moderate interval succeeded this fleres outbreak. Uniting the continent again, at the large their about mentioned, we struck N. N. W., for an extenelve bland, twenty two miles off which we consted N. W for two pre mile a and, aboutly before supert, on the 6th of Population stand out them edue N, for the nearest point of Victoria Land, which proved equally distant. We have here were any thing more brilliant than the phosphoric pleasing of the nation when darkness set in. promised to chain a flood of molten advert and the appay, do had from their house before the fresh breeze, fell back like showers of dismonds note the deeps. It was a cold night, and when we at last made the land, cliffs, faced with eternal her, obliged us to run on for a couple of leagues before we would take the shore with safety. The coast of Victoria I will, which we explored for appeareds of 150 miles, is inexaminably the boldest we have met with in these seas. Althou, now the whose, we bottom could be found with thirtethe fetherns of the another content blue color of the water area a been independed a profound depth. There are several noble have the larges of which N. W. of Cape Alexander,

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na I from Bour Lake was to In erseating the seeing of the Land, and the especialistica especiale une unes with the the WAS A AN I'M MANY CONTAINS SO SHE THERE THERE HE eres of inc. It was men with restact 2" 2" A" A" A THE FLOW "som Great Bear I she, fir the leap n' / ?. was at 4 log to low zero, when we instel alto I wil it we mer, on the even my of the 4th of Oction, til 111 10 % beneat in the contract of the might, and the neith no descoppled the rapid stream in the very mids of the di mig ive. On entering the Mackenzie, we experienced temperary mutigation of this excessive cold; but we should ment assuredly have stuck fast above Fort Norman, ha not the northern gales again rose in their strength, mi while they shuttered and dispersed the rapidly forming it. enabled us to stand the current under close-reoled At noon, on the 14th of October, after forcing our with with no small risk, through the torrent of ice forced only the rivers of the mountains, we reached this place. Is Simpson, and were cordially welcomed by our raining friend, Chief Trader M'Pherson, who had for some un. given up all hopes of our arrival.

Most of our people are still afflicted with scare and swellings in the limbs, caused by cold and examined we are assured by Mr. M'Pherson, that he has seen known or heard of so early or vigorus a commencement winter in Mackenzie's River. On the other hand, a first appring as that of 1839, seldom visits these frozen reason to this favoring circumstance, under Providence.

our signal success to be partly ascribed.

October 30—The state of the ice at length enter at despatch couriers to Slave Lake. In the measure of Simpson's highly valued letter of the 17th of last unfortunately missed us in our way hither, was not walland. We rejoice in having anticipated the Rosen's land. We rejoice in having anticipated the Rosen's land, which has been an object of search to all manners for three centuries. When our expedition was provided in the courier of the courier of the search to all manners for three centuries. When our expedition was provided in the search to all manners of the courier of the search to all manners for three centuries. It was comfidently expense to the courier of the courier

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me blank in the geography of nothern America. That officer's failure, the exhaustion of our men and means, and the necessity of a new wintering ground, render a fresh expedition indispensable for the examination of the Gulf of Boothia, the circuit of which to the Strait of the Fury and Heela, according to the Esquimaux accounts, cannot be less than 400 or 500 miles. It only remains for us to recommend to your approbation the plan proposed by Mr. Simpson to perfect this interesting service; which, as he had no wish to avail himself of the leave of absence granted, he is prepared to follow up whenever the limited means required are placed at his disposal.

We have the honor to be your most obedient humble servants,

PRTER W. DEASE,
THOMAS SIXPROX.

To the Governor, Deputy-Governor, and Committee of the Hudson's Bay, Co., London.

#### History of North Carolina.

The first permanent settlement in North Carolina is believed to have been formed immediately subsequently to the expulsion of the Quakers from Virginia, in 1662, (see Bancroft's History U. States, Vol. ii ch. Carolina.)

In that year Cistacaneu, King "of the Yeopin Indians, granted to George Durant the neck of land which separates Little and Perquimmons rivers, at their entrance into Albernarle Sound; and on the first of April, 1663, Sir William Berkley, Gov. of Virginia, granted a portion of the same tract to George Cathmaid," under the following description, "3,350 acres lying and being on the north side of the Roanoke (now Albernarle,) abutting southerly on the said Sound, easterly on Kabtin (now Little) river, westerly on Perquimmons, which issueth out of the said Sound, and northerly on the Owasoke creek, which issueth out of Perquimmons river and the woods; the same being due unto the said Cathmaid, per transportation of sixty-seven persons." These are the oldest land titles, and "Durant's Neck" in Perquimmons county, probably the earliest settlement in Carolina.

On the 24th of March, 1663, King Charles the Second granted to Edward Earl of Clarendon, George Duke of Albemarle, William Earl of Craven, John Lord Berkley, Anthony Lord Ashly, Sir George Carterett, Sir J. Colleton and Sir William Berkley, all the country from the Atlantic to the Pacific ocean. included between the 31st and 36th parallels of north latitude. The territory was erected into a province by the name of Carolina, of which the grantees were lords proprietors.

On the 8th of Sept. 1663, Sir William Berkley, Governor of Virginia, one of the proprietors, was instructed to visit the settlement at Albemarle and organize a regular government. "George Drummond" was appointed governor, assisted by a council of six persons, and the infant colony was from that period known as the "county of Albemarle, in the province of Carolina."

On the 30th of June, 1665, the second charter of Charles the Second was obtained, enlarging the powers of the grantees, and extending the boundaries of the province from the southern boundaries of Virginia (36° 30') to Florida (29°.)

The area of Carolina, under this charter, was a million of square miles, quite equal to one-half the territory of the U. States, according to their present limits. It included a large part of Mexico, all Texas, all our territory south of 86° 30′ and west of Arkansas, and all the cotton-growing states of the Union, vis: North and South Carolina, Georgia, Tennessee, Arkansas, Alabama, Mississippi and Louisiana.

The first legislative body known to the history of Carolins, convened, according to Chalmers (Hist. Col. of South Carolins, Vot. ii. p. 284.) in 1666, and petitioned the lords proprietors to permit the people of Albemarle, to hold their lands upon the same terms that the people of Virginia held theirs. Governor Drummond was succeeded by Samuel Stephens, in October, 1667. He was instructed to act with the concurrence of a council of twelve, six of whom were to be appointed by himself, and the other six to be chosen by the delegates of the freeholders, constituted "the grand assembly of Albemarle."

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On the 29th May, 1664, ("Brief Description of Carolina," printed by Robert Horne, 1666,) Sir John Yeamans, at the head of 800 colonists from Barbadoes made the second's settlement that was attempted on the Cape Fear river. It was organized into "the second government" established in Carolina, and received the name of the "county of Clarendon." The first "Charlestown" in Carolina was projected by Gov. Yeamans, and is supposed to have been situated at the confluence of Oldtown creek with the Cape Fear, in the county of Brunswick, on the plantation now owned by Thomas Cowan, Esq. At this period the "county of Albemarle" included the country between Virginia and the Cape Fear, and the "county of Clarendon" was spread over the region between Cape Fear and Florida.

In 1670, Governor Sayle landed at Port Royal and laid the foundation of a "third government in Carolina." He fell an early victim to the disease of the climate, and, in August of the following year, the authority of Gov. Yeamans of "Clarendon," was extended over the colony. Governor Yeamans removed immediately to the latter settlement, and in the first year of his administration founded "Old Charleston" on the banks of the Ashley river, which continued to be the metropolis of the colony until 1680, when the present city "Charleston" was built upon the neck of land between Ashley and Cooper rivers. The colonists who accompanied Governor Yeamans from Barbadoes to Cape Fear are believed to have followed him with great unanimity on his migration southward. In the year of 1690, no settler remained, and with his administration the history of "Clarendon" as an independent government ceases.

Wilmington N. C. Advertiser.

A few individuals from New England settled on the Cape Fear, then called Clarendon river, in 1659, and left the country in 1663—see Martin's Hist. N. Carolina, Vol. i. pp. 126—137.

Law-Book Accounts.—". Member of the Bar" desires the publication of a report of the case, before the Supreme Court, of Streeder vs. Reeder, involving the question, how far a party to a suit may, under the Ohio Law, swear to his book account containing charges of cash. The report in detail would be uninteresting, but the following will show the point decided:

The question arose upon a set-off, which the defendant sought to establish by his book account, and his own oath. The book showed several payments of small sums in cash, running on for a period of some eighteen months. This was objected to; and the Court admitted the evidence, deciding: "That if, in the course of business, small sums are passing between the parties, or are paid on account of work and labor, as the same progresses, &c., such payments may be charged on book, and proven by the party, in the same manner that charges for goods sold may be proven.

Cincinnati Gaz.

Storm in Illinois.—The Vandalia Free Press of Friday the 8th inst., gives the subjoined account of a destructive storm in the heart of Illinois.

"On Sunday morning last there was a severe gale of wind, accompanied with a heavy fall of rain.

We learn that considerable damage was done to the farms in this vicinity, by the blowing down of fences, unroofing houses, &c. We have also heard that several barns in the neighborhood were blown down, or otherwise damaged.

A gentleman informs us that the storm was very severe in Clinton county, and that some of the farmers have lost valuable stock, killed by the falling of timber.

The heavy fall of rain has caused a great rise of the Kaskaskia rives. The 'bottom,' two miles in width opposite this place, is at present completely inundated."

Boston—New Buildings.—There are one hundred and thirty-four buildings going up in Boston at this time—eighty-six of which are of brick, forty-four of wood, and four of brick and wood. Among them are two large churches.

Boston Post.

#### Tide Water Canal.

As this work, which is now in full operation, and attracting some attention, has been variously represented by friends and foes, we have taken pains to procure from an authentic source the annexed description.

The Susquehanna and Tide Water Canal, now completed, is a continuation of the Pennsylvania State Canal, from Columbia to Havre-de-Grace, (a distance of 45 miles) at the head of the Chesapeake Bay, with a water surface of fifty feet, a depth of five feet, and locks seventeen feet by ninety, doubled longitudinally; it will admit boats carrying 100 tons. It is the last link in the great chain of improvements made by the States of Pennsylvania, Ohio, and New York, constructed at a cost of more than thirty millions of dollars, embracing an extent in their several ramifications of upwards of twelve hundred miles of canals, intersecting Lake Ontario at Sodus Bay, and Lake Erie at Buffalo, Eric and Cleveland. This being the nearest route to an Atlantic port that is now or ever can be made, all the vast countries traversed by these canals, and the regions west of them, will inevitably transmit their commodities through this avenue; and as they are open so much earlier in the spring, and continue open so much later in the fall, the trade will naturally seek this route in preference to the New York canals.

Havre-de Grace is situate on the west side, and at the mouth of the Susquehanna river, a beautiful and elevated plain, 54 miles, distant by water from Baltimore, and 74 miles via Chesapeake and Delaware Canal, from Philadelphia. The basin is sufficiently large to accommodate 10.0 boats, and the outlet lock of a capacity to admit sloops.

The railroad from Philadelphia to Baltimore passes through Havre-de-Grace, about one-fourth of a mile helow and within view of the basin and outlet lock, which, since the opening of the canal, presents a business-like appearance. Four vessels arrived at Havro-de-Grace a few days since from Portland, Maine, freighted with codar sills for the Lancaster and Harrisburg Railroad, an item of ascending trade for the canal both novel and extraordinary.

Distance from Middletown, at the intersection of	
the Union and Pennsylvania Canals, via Union	
and Schuylkill Canals, to Philadelphia, 14	2 miles.
Lockage, 67	4 feet.
Number of locks, 5	1
Distance from the same point on the Susquehanna	
to Havre-de-Grace, 6	3 miles.
Difference of distance in favor of Havre-de-Grace, 7	9 miles.
Difference in amount of lockage, 36	7 feet.
Difference in number of locks, 10	1
Distance from Havre-de-Grace to Philadelphia,	
via Chesapeake and Delaware Canal, 7	4 miles.
To which add distance from the mouth of the U.	
Canal, at Middletown, to Havre-de-Grace, 6	3 miles,
Making total distance to Philadelphia, via Havre-	

...... 187 miles. Being five miles nearer than the route by the Union and Schuylkill Canals, with the advantage of 64 miles of sloop navigation .- U. S. Gazette.

Tide Water Canal.-The Havre-de-Grace Advertiser states that a " very considerable increase of business has been experienced in the basin of the Tide Water Canal, during the past week. Heavy shipments of iron, coal, grain, flour, and other produce, have been effected, chiefly in favor of Baltimore, Philadelphia and Boston; in exchange for which several boat loads of merchandise, some plaster and fish, have departed, destined for the interior. Among other arriwals we notice those of two large schooners from Maine, with posts required for the completion of the Reading Railroad, and a large boat load of cotton from Kentucky. will be seen, that notwithstanding this great work is yet in its infancy, it is already in the full tide of successful opera-

Steamboat Sunk .- The steamboat Little Rock, owned by Capt. S. Bucknor, was sunk on the 4th of April, at night, in Bouf river, 90 miles above the mouth. She was loaded with 307 bales of cotton, bound for Harrisonburgh.

[Reported for the Journal of Commerce.]

U. S. CIRCUIT COURT.

### Silk Twist not Sewing Silk.

(Tuesday.)

Junus Thompson, presiding.

David C. Porter & Co. vs. Jesse Hoyt, Collector of this port.—This was an action to recover back duties which the defendant had charged on silk twist, on which he charged duty as sewing silk.

The plaintiffs produced evidence to show that silk twist was never considered sewing silk, or so called by traders, or dealers in the article; and that it is known as a distinct article

from sewing silk.

The District Attorney, Mr. Butler, then said he should not call any witnesses for the defence, nor need the plaintiffs produce any further testimony, several cases of this sort having been already tried and decided in this court. But he comsidered it due to the Collector and Custom-House officers of this city, to state, that in the present case they have acted under explicit instructions from the Treasury department. That department had some years since, decided that silk twist was liable to the duty imposed on sewing silk. About a year since, the question, for the first time received a legal decision; and on that occasion, it was fully established by the witnesses on both sides, that the article was known in commerce by the distinct name of twist; and that traders in it never classed it as sewing silk, or called it by that name. A full report of that trial was sent to the treasury department, and also reports of the subsequent trials, but as the matter was submitted to Congress at an early day of the present session, the Secretary of the Treasury has not deemed it proper to recall the former instructions, by which the Collector was instructed to exact the sewing ailk duty on twist, and therefore he is not at liberty to pursue a different cours The Collector had not the slightest personal interest in the matter, but is obliged to pursue the instructions of his su-

The Court charged the Jury, that no fault could be imputed to the Collector in the matter, and that it was undoubtedly proper for him to obey the instructions of the department, until they saw fit to conform to the decision of courts and juries; but that the Court would go on and do their duty, in accordance with their views of the law and facts in the co and in the present case as in the former onca, the Jury should

find a verdict for the plaintiffs.

Verdict for the plaintiffs, \$239. For plaintiffs, Henry E. Davies, For United States, Mr. Butler.

# Morus Multicaulis Contracts.

(Wednesday.)

Judge Thompson presiding .- John B. Benton vs. William Prince and Alfred S. Prince. This was an action of assumpsit, brought to recover damages for the non-performance of a contract to deliver 200,000 cuttings, or joints of the Morus Multicaulis, and also the sum of \$375, paid by plaintiffs to defendants under the contract. The facts were as follows:

On the 19th of September, 1838, the plaintiff, who resides at Suffolk, Nansemond Co., Va., wrote to William Prince & Son, the defendants, at Flushing, inquiring at what price they would sell him 200,000 mulberry cuttings, or joints, and requesting them to say how much "he must pay down to secure the contract." On the 24th of September the debe in October." This letter reached the plaintiff on the 30th September. The next mail from Suffolk for New York was on the 2d of October, by the way of Petersburg—and the next mail after that, was on the 3d October, by the way of Norfolk. It appeared, from the testimony of the P. M. at Suffolk, that by the then course of mails, it would have taken a letter between 5 and 6 days to go from Suffolk to

New York, and that a letter sent by the mail of the 3d October, by the way of Nerfolk, would have reached New York as soon, if not sooner, than one sent the day before by the way of Petersburg. By the mail of the 3d of October, the plaintiff wrote to the defendants accepting the terms contained in their letter of the 24th September, and remitting \$375, being the 15 per cent. required in a draft on New York, at 10 days sight. At what time this letter reached the defendants did not distinctly appear; but on the 11th October, a clerk of theirs presented the draft for acceptance. The draft was accepted on that day, and duly paid at maturity, (October 24,) when the defendants received the proceeds of it. On the 12th October, the defendants wrote to the plaintiff, saying they had "long since altered their prices," and refusing to furnish the cuttings at less than two cents per joint, which they said was the lowest price at which any person was then selling. The defendants in this letter told the plaintiff that they had made an error in their former letter in offering to sell at 11 cents; "but would have considered themselves bound by it had he ordered the cuttings at that time." They also alleged that a great sale of the morus multicaulis had been had at Baltimore on the 2d of October, at which the prices had advanced, and insinuated that the plaintiff had waited for the result of that sale before answering, which they denied his right to do. To induce him to take the cuttings on their terms, they offered, in a postscript, to throw in 25,000 cuttings gratis; and to pay the freight. On the receipt of this letter, the plaintiff protested against the defendants' course, and took the ground that the three letters, of the 19th and 24th September, and of the 3d October, together with the payment of the \$375, made a valid contract, which the defendants could not recede from, and upon the performance of which he insisted. A long and sharp correspon lence between the parties ensued, which was kept up until February, 1839, shortly after which this suit was brought. In the course of the correspondence, the defendants remitted a draft for \$375 to the plaintiff, which he refused to receive, and it remained, at the time of the trial, in the hands of the defendants

The plaintiff's counsel claimed to receive the difference between the contract price of 11 cents and the market value in October, 1838, when the contract was broken, which value, as stated in the defendants' letter, was at least 2 cents per joint. The counsel insisted that they were entitled to receive this difference, (\$1500) with interest thereon, and the \$375 and interest thereon, amounting in the whole to \$2,053 12.

For the defence it was proved that a sale was had at Baltimore on the 2d of October, at advanced prices, and that the steamboat sailed daily, from that place to Norfolk. The witness supposed that the passage was made in less than 24 hours, but had no personal knowledge on the subject, nor did he know how long it took to go from Norfolk to the plaintiff's

The defendants' counsel insisted that the plaintiff's letter was out of time, that he had probably waited to hear from Baltimore before answering, that there was no binding contract, and that if there was, the plaintiff should have tendered the balance of the purchase money before he could maintain a suit

The court charged the jury that even if the plaintiff had beard the result of the sale at Baltimore, that circumstance could make no difference in this case if the plaintiff's letter of acceptance was within a reasonable time, inasmuch as the defendants' offer contained no reference to that sale nor any other limitation; that according to the course of the mails between Suffolk and New York, the letter of the 3d of October, accepting the defendants' offer, was in due time; that the writing and sending of that letter, with the draft enclosed for the 15 per cent. advance, completed the bargain; that the contract was also ratified by the collection of the draft; and that after the positive refusal of the defendants to execute the contract, it was not necessary for the plaintiff to tender the balance. Upon this charge, the jury found a verdict for the plaintiff for \$2,052 12.

For the plaintiff Mr. Marbury, Mr. Butler,-For the defendants Mr. Western.

#### Mr. Vattemare's Project

Of uniting the civilized Nations of the earth in social intercourse by the mutual exchange of objects of Literature, Science, and the Arts.

Agreeable to notice published in the daily papers of this city, a meeting was held at the Lecture Room in Clinton Hall. Notwithstanding the inclemency of the weather, it was well attended, and by many of our most respectable fellow-citizens. The meeting was called to order by Mr. Philip Hone, and the following gentlemen were chosen officers-

President Duer, Columbia College—President.
The Rev. J. M. Wainwright, D. D., and Mr. Joseph Delafield, President of the Lyceum of Natural History-Vice Presidents.

Samuel G. Raymond, Esq., and Alexander E. Hosack, M. D.—Secretaries.

The object of the meeting having been stated by the President, the Rev. Dr. Wainwright proceeded to read the Memorial to be presented to Congress by M. Alexandre

The Reverend gentleman premised the memorial with some pertinent remarks, terminated by the reading of a Letter which had been addressed to Mr. Vattemare by the late Emperor of the Turks, in reference to this great project.

The Secretary was then requested to read a more detailed account of the manner suggested by Mr. Vattemare to accomplish this desirable object; but as the remarks then made by Mr. Raymond and the several gentlemen who addressed the meeting had in a great measure superseded the necessity, it was dispensed with.

The following Resolutions, expressive of the sense of the meeting, were then offered by the Rev. Mr. Dewey, when the importance and advantages to be mutually derived by the successful carrying out of the scheme of Mr. Vattemare was

fully and most eloquently discussed.

Resolved, That it is the sense of this meeting that the plan of M. Alexandre Vattemare, for the exchange of duplicate specimens of objects in Literature, Science, and the Arts, is one worthy of the attention of all enlightened Governments.

Resolved, That the adoption of this plan by the general government, and that of the State of New York, must be of peculiar advantage to this community, and to the Union in general, and that we therefore recommend it to the favorable notice of Congress and the State Legislature.

Resolved. That we entertain a high and grateful sense of the genius of M. Vattemare in inventing, and of his laborious and disinterested exertions in propagating a plan calculated to advance the interests of humanity, and to unite the nations of the civilized world in bonds of reciprocal benefit.

Mr. Philip Hone also called the attention of the meeting to some of the various points of view in which countries entering into the proposed plan would be particularly benefited, and ended by proposing that the proceedings of the meeting be published in the daily papers, and also that a copy of the same be forwarded to M. Alexandre Vattemare, whereupon the meeting adjourned, sine die.

> W. A. DUER, President. Jon. M. WAINWRIGHT, Vice Presidents. JOSEPH DELAFIELD,

Samuel G. Raymond, Becretaries.

# System of Exchanges.

Memorial of Alexandre Vattemare, February 5, 1840. Referred to the Committee on the Library.

To the Honorable the Senate and House of Representatives of the United States of America, in Congress assembled:

The memorial of Alexandre Vattemare, elector of the department of the Seine and Oise, (France,)

#### RESPECTIVILY SHOWETH:

That, at the instance chiefly of your memorialist, a system of exchanges has commenced between the Governments and literary institutions of the different nations in Europe, by which books, natural productions, and works of art possessed by the one are transferred, for an equivalent value, to another which may need them. This system has been urged by the following considerations, which form parts of the memorials he has had the honor to present, and which have been acted upon by the legislative bodies of his native country, and have been successful in uniting others in the joint effort to extend and diffuse knowledge beyond the limits to which race, language, or political boundaries, have a tendency to confine it.

All the great establishments founded by Governments to promote science and the arts, museums, collections, galleries, and libraries, possess, besides the riches they spread out to view, others which their own abundance condemns to actual sterility: these are duplicates, which are necessarily, but with regret, consigned to dust and oblivion.

There is not a great city in Europe that does not reckon myriads of such valuable but useless treasures. In 1835, the library of Munich had 200,000 duplicates; that of Jena, 12,000; that of St. Petersburg, 54,000. At Vienna, 30,000, among which is a great number of works printed previous to A. D. 1520, (which, from their rarity, are of great value,) were shut up in warehouses. The section of entomology of the Brazilian museum alone, in the latter city, has 25,000 duplicates. Every where, in fact, (for no enumeration, however long, would suffice to exhibit the state of things,) there are to be found, side by side with the collections open to the student and the curiosity of the public, entombed collections, forgotten libraries, unknown museums, whose treasures are useless to science, and lost to the world.

In this way these public establishments have remained strangers to the great movement of progress and generaliza-

tion which characterizes the present epoch.

Science overleaps the boundaries which political systems interpose between nations. All the men consecrated by its worship are brethern. Among them remains no distinction of country, no political divisions; from one end of the world to the other they understand each other's tongue; the discovery of one is the triumph of all; and, thanks to this fraternity of talent, this federal union of intelligence, science is elevated, and daily extends the empire of civilization. In his travels throughout Europe, your memorialist, if he be permitted to speak of his own efforts, has laid the foundation of a general system of exchange. He has obtained from the learned, from the directors of public establishments, from ministers, and, in some cases, from the sovereigns themselves, the assurance that they are anxious and willing to enter into a well regulated system for the exchange of duplicates.

Nay, the system does not remain an unproductive project; alreally, within four years from the date at which it was first presented to the world, nearly two millions of volumes of books have been withdrawn from dust and oblivion, and placed in situations where they have assumed their real

value.

In France alone, where, although first proposed, the system was last adopted, six hundred thousand volumes have been forwarded to a central depot, either for internal exchange, or to draw duplicates from foreign countries. The progress of the plan has had the effect not only of calling into activity the buried treasures of former ages, but has, by a very anexpected result, led to an interchange of modern productions.

The enlightened publishers of the kingdom of Saxony, where, at Leipsic, is seated the great literary mart of the Teutonic race, have seen that their interests are to be promoted by its operation, and have pressed upon the governmentalive copies of every work which they emit from the press, seeing that the triffing adventure, acting as an adver-

tisement, returns in profit a thousand fold.

The same proposal has been made in France. The publishers of Paris have offered to place five copies of every new work at the disposal of government, on condition that three of them shall be exchanged for literary or scientific productions of other countries.

In the United States the law already requires the deposit of two copies of every new work, a condition of copyright which is considered a hardship, and but ill observed, because no benefit is derived to the proprietors from the act.

The volumes thus deposited, rot in dust or are consumed by the worm. But should an additional number be distributed at the cost of the government, a cost well repaid in a valuable return, to the enlightened countries of the old world, a demand would infallibly arise for American books now unknown, except within narrow limits, or confined in circulation in the United States alone.

Of all countries in the world, America will have the most to gain in entering into this plan. The libraries of Europe, splendid, copious, and rich, have been the slow accumulation of nearly four centuries. Few in the United States can date back half a century. If our best endowed public institutions possess works which show the present state of science, and the triumphs of modern literature, they are wanting in all that can be called the history of art, of science, and of the gradual progress of the human mind, from the time that Faust and Guttemburgh first called into action that mighty engine, which has established the future liberty of the human race, upon the basis of intelligence universally

diffused and every where accessible.

It may be said that the United States, where literary collections are but of modern origin, and duplicates of books have been rarely accumulated, has but little to offer in the way of exchange. This is, however, far from being the case. Wanting printed books, the natural productions of the country, specimens of the animal, the vegetable, and the mineral kingdoms, more particularly the fossil remains of a more early period of the earth's existence, are sought and inquired for with avidity in Europe, and would command returns tenfold of any value that the cost of obtaining them on the spot would amount to. Thus, it is said to be notorious, that several skeletons of the mestodon, the mighty brethren of those which ornament the collection of the Jardin des Plantes, and make rich the museum of Philadelphia, have been marked and the locality recorded. There is no museum in Europe that would not consider such a skeleton cheaply purchased by thousands of duplicate volumes. If the United States as yet produce no very great number of original literary and scientific works, they are more prolific in inventions in the useful arts than any other nation, and are remarkable for improvements in the engines used in agriculture, manufactures, and in practical mechanics. Models of these would be in great request in Europe, and would command a rich return.

In the United States, where a General Government combines in union a number of sovereign states, the central administration may not feel the duty or see it to be within its limited authority, to enter into any systems of exchanges for its own account except so far as the law of copyright, or the gift of individuals places in its power. But it is, by the Constitution, the organ of communication with foreign netions; and the seat of Government is the focus in which is annually collected the wisdom of the separate states. your honorable houses, therefore your memorialist first directs his appeal. No sordid motives influence him in his petitions; from its successful result he can resp no other benefit than the consciousness of having performed a duty which he owes to his species, and strengthened the bonds which link in friendship the long-separated races of the family of man.

Your memorialist does not venture to do more than to bring his project with the written sanctions which it has already received from all that is highest in station in European Governments, from those of France and England to that of Turkey, before you. He would therefore limit his prayer to a request that his memorial be referred to an appropriate committee for consideration in order that it may report such measures as its wisdom may judge expedient in the premiscs. Were he to venture any suggestion on the subject, it would be, that the librarian of Congress, under the direction of the joint library committee, be authorized to open correspondences with the executives of the several States of the Union, and with the representatives of foreign powers, for the purpose of obtaining catalogues of such articles as might be available for exchange on the part of the United States, or disposable as a return on the part of foreign nations; and that, for the purpose of making a beginning, the copies which are now by law directed to be deA --1:--

posited in the Department of State of every copyright book, or engraving, with the printed reports of the two Houses of Congress, be placed at the disposal of the library committee for the purpose of exchange. Convinced that a beginning alone is necessary, and that the advantages of his projects will develop themselves in a manner to encourage and repay any more extensive action, your memorialist refrains from any further suggestion. ALEXANDRE VATTEMARE.

New York, December 10, 1839.

## Topography of Georgia.

The following table exhibits the number of acres of land in each county, and likewise the number of acres contained in the State of Georgia, agreeable to the maps and records in the office of the surveyor-general.

600 402 1 T-

Appling, 680,426	Jones, 241,920
Baker, 899,297	Laurens, 450,560
Balkwin, 156,160	Lee, 310,203
Bibb, 152,563	Liberty, 393,600
Bryan, 276,480	Lincoln, 126,720
Bulloch, 605,440	Lowndes, 1,238,203
Burke, 665,600	Lumpkin, 396,025
Butts, 113,030	Macon, 240,308
Camden, 720,000	Madison, 124,800
Campbell, 147,963	Marion, 350,562
Carroll, 482,180	McIntosh, 422,200
Cass, 439,130	Merriwether, 335,885
Chatham, 268,800	Monroe, 302,623
Chattooga, 223,986	Montgomery, 407,680
Cherokee, 467,780	Morgan, 228,480
Clark, 179,200	Murray, 407,740
Cobb, 406,961	Museogee, 291,903
Columbia, 320,000	Newton, 256,299
Coweta, 282,881	Oglethorpe, 286,720
Crawford, 250,319	Paulding, 428,619
Decatur, 707,609	Pike, 266,962
De Kalb, 281,253	Pulaski, 515,355
Dade, 112,235	Putnam, 236,800
Dooly, 650,693	Rabun, 249,515
Early, 602,549	Randolph, 519,968
Effingham, 310,400	Richmond, 201,600
Elbert, 327,680	Scriven, 345,600
Emanuel, 753,920	Stewart, 482,170
Fayette, 218,804	Sumter, 369,857
Floyd, 317,343	Talbot, 331,468
Forsyth, 183,515	Taliaferro, 86,400
Franklin, 499,200	Tatnail, 761,600
Gilmer, 530,572	Tellfair, 264,960
Glynn, 253,440	Thomas, 900,720
Greene, 268,800	Troup, 280,100
Gwinnett, 347,083	Twiggs, 231,680
Habersham, 408,476	Union, 419,167
Hall, 258,277	Upson, 184,580
Hancock, 288,640	Walker, 399,663
Harris, 297,680	Walton, 164,015
Heard, 165,763	Ware, 879,360
Henry, 333,540	Warren, 274,560
Houston, 392,884	Washington, 416,720
Irwin,1,269,426	Wayne, 380,160
Jackson, 337,920	Wilkes, 323,840
Jasper, 245,760	Wilkinson, 288,000
Jefferson, 376,320	·
•	Total,35,515,526

Meteorological.—A statement of the quantity of rain that has fallen at Cincinnati, from January till April inclusive; in the years 1839 and 1840.

Snow calculated at 5 inches to one of rain.—J. L. Cin. Duily Gaz.

#### Condition of the Ohio Banks.

March 31, 1840.

Capital, \$	10,013,110	09
Circulation,	4,149,766	57
Due Depositors,	1,806,632	06
Due other Banks	662,588	35
Other liabilities,	1,555,840	11
Notes discounted,\$	12,637,963	67
Specie,	1,438,994	01
Notes of other Banks,	820,741	89
Due from other Banks,	900,965	85
State and other Stocks,	878,394	79
Real and personal estate,	563,846	75
Other resources,	856,980	18

Ohio Life and Trust Co. not included.

Compiled from Ohio Statesman.

The Wheat Crep.—The Frederick (Md.) Herald of Saturday has the following paragraph. We hope it may prove, on further examination, to apply but to a small portion of that fertile district. The promise, throughout the country at large, is one of great abundance, and the weather is favorable to its realization:—

The Wheat Crep.—Several gentlemen from the country inform us that the fly is making dreadful ravages upon the wheat crop, and that upon examination they find that the promising prospect of a fine crop is not about to be realized.

The Growing Wheat Crop.—We regret to learn from various sections of the country that the Hessian Fly has already made its appearance in the wheat fields. In Bucks County it has done some injury.

In Chester County, the Village Record of the 19th inst. says—We are informed that much of the Wheat crop which two weeks since looked very flourishing, has been attacked by the fly, and is suffering severely.

Hessian Fly.—The West Chester American Star of the 19th inst. says—"We regret to learn from Farmers in our vicinity that this destructive insect is ravaging the Wheat fields to a considerable extent."

The Easton, Maryland Gazette of Saturday says—"The Hessian fly is doing serious injury to the Wheat in this and the adjacent counties."

Connecticut State Prison Report.—The report of the Directors and Warden of the State Prison, exhibits a continued state of prosperity in the affairs of this institution. The amount of profits for the last year is \$4,511 19, which, considering the nature of the times and the present state of business, is doing remarkably well.

The average number of convicts for the last year has been about 25 less than the average of the last five years, and of course a corresponding diminution of the labor would take place while the general expenses have been about the same

The whole number of convicts on the 1st of April, 1839, was 183. Of this number 54 have been discharged by expiration of sentence, 8 by pardon, one by order of Court, and five have died,—leaving in imprisonment at the present time, 169.

Among the prisoners are seven females, and forty-four colored persons. The proportion of colored persons is unnatural, since in the ratio of our population it should be only about 3 per cent. whereas it is 26.—New Haven Her.

Catlinite.—Professor Silliman and the Savans of America have agreed to call by the name of Catlinite, the miseral substance of which the Indians make their calmets or pipes of peace. Mr. Catlin, the enterprising traveller, was the first to bring into the regions of civilized life an unmanufactured specimen of this curious rock, and we believe, the first European allowed to approach the quarry.

#### TABLE OF TRIENNIAL ASSESSMENTS IN PHILADELPHIA.

The following Table shows the Assessed Value of the Real and Personal Property in the several Wards and Townships of the City and County of Philadelphia, ascertained from the books of assessment in the office of the County Commissioners, as returned at the triennial assessments made in the years 1829 to 1838 inclusive. It will be seen that in 1838 the property, real and personal, in the city and county, was assessed at about \$5 ',000,000, which is probably not more than one-sixth its real value. In ten years it will be observed, the assessed value has been increased as many millions.

				1829	).	183	2.	183	5.	183	8.
				Real pro- perty.	Personal property.	Real pro- perty.	Personal property.	Real pro- perty.	Personal property.	Real pro-	Persona property
Upper Delay	ware 7	Ward	ļ,	\$1,258,895	\$2,740	\$1,273,154	\$3,070	\$1,283,881	\$3,260	\$1,316,066	\$3,54
Lower Dela	ware,		• • • •	1,588,273	5,460	1,626,083	5,835	1,647,688	6,167	1.705,264	6,34
High Street,				2,944,224	5,138	3,256,713	6,089	3,186,678	6,147	3,414,724	6,35
Chesnut,				3,101,523	5,049	3,259,439	5,350	3,222,613	5,465	3,300,462	
Walnut,				2,237,834	2,465	2,163,246	2,530	2,254,793	2,670	2,286,651	2,58
Dock,				1,914,578	7,346	1,241,108	7,667	1,787,067	7,543	2,025,014	7,65
Pine,				1,255,805			1,535	1,166,880	1,640	1,184,476	1,93
New Marke	<b>t,</b> .			1,262,239	2,230		2,370	1,042,868	2,530	1,084,170	2,67
Cedar,				625,613	3,455	880,132	3,625	1,329,118	3,750	1,840,812	3,97
Locust,				1,646,942		1,797,036	8,780	2,094,833	9,340	2,123,366	9,76
South,				1,459,115	8,230		8,390	1,974,745	8,560	2,304,230	8,64
Middle,				1,347,680		1,542,490		1,847,870	10,167	1,908,477	10,34
North,			• • • •	1,704,199		1,829,653	7,777	2,155,979	7,859	2,516,002	7,96
South Mulb				1,064,387	5,147	1,209,019	5,273	1,387,622	5,384	1,655,789	5,51
North Mulb				714,173		872,628	2,815	1,048,020	3,030	1,153,628	3,25
N، Liberties				787,420			3,000	728,919	2,960	778,223	3,17
66	2d	"	• • •	677,255	,	,	,	658,530	1,315	676,840	1,52
"	3d	*	• • •	644,029	1,785		1,915	588,663	2,075	615,717	2,16
u	4th	"	• • •	463,818			1,920	617,697	2,040	705,460	2,26
4	5th	ч		633,563		663,147	1,347	691,760	1,482	725,214	1,63
4	6th	"	• • •	381,765			2,140	483,788	2,260	512,662	2,39
44	7th	66	• • •	393,449	2,735	456,485	2,915	603,694	3,165	602,159	3,37
S. Garden,	1 st	"	• • •	•••••	•••••	1,155,837	4,900	811,250	5,112	783,605	3,28
4	<b>2</b> d	u	• • •			836,218	2,960	997,366	3,120	948,184	3,26
. "	3d	"	• • •	• • • • • • • • • • • • • • • • • • • •	•••••	<b>539</b> ,1 <b>4</b> 0	1,900	659,547	2,110	778,450	2,34
u	4th	66	• • •			•••••	• • • • • •	784,882	1,640	1,041,530	1,87
Kensington,	1 st	"	• • •	576,052	3,410	626,649	3,450	294,085	1,630	320,035	1,76
44	2d	4	• • •	•••••	••••	•••••	• • • • •	230,250	1,850	239,465	1,92
4	3d	u			• • • • •	•••••	• • • • •	347,460	2,380	372,470	2,54
"	4th	"	• • •	539,145	4,770	635,750	4,920	285,562	1,960	326,780	2,12
	5th	4	• • •		••••	• • • • • • • •	•••••	388,531	2,740	426,441	2,89
Southwark,	lst	66	• • •		•••••	• • • • • • •	••••	• • • • • • •	• • • • •	738,758	1,16
44	2d	66	• • •	1,307,050	2,084	1,325,522	2,177	1,171,568	2,265	536,509	1,24
"	3d	u	• • •	******	••••		• • • • • • • • • • • • • • • • • • • •		•••••	274,328	67
44	4th	44	• • •	988,118	4,815	1,035,494	3,570	1,198,348	2,780	437,326	1,04
	5th	66	• • •		• • • • • • • • • • • • • • • • • • • •		•••••		•••••	436,476	1,35
Moyamensin	g,	••••	• • • •	723,749	6,320	783,093	6,510	1,283,357	6,730	1,276,987	7,26
Passyunk,				620,340	9,763	564,786	10,308	576,492	11,415	596,477	11,72
Kingeessing,				384,782	10,643	281,204	11,327	292,242	11,438	300,690	11,65
Blockley,				888,452	18,963	764,889	19,774	817,424	20,659	835,527	21,43
Roxborough,				499,099	9,760	425,415	10,300	460,868	10,694	519,717	11,16
Germantown				739,828	21,843	681,840	23,371	631,471	24,687	654,577	25,36
Bristol,				380,708	8,980	319,980	9,390	248,539	9,760	253,540	10,34
Lower Dubli				499,737	15,780	427,339	16,690	445,063	17,140	451,036	17,36
Byberry,	••••	• • • •	••••	221,652	7,347	193,861	7,675	166,774	7,587	177,158	7,69
Moreland,				91,530	3,567	97,498	3,675	83,314	3,715	85,344	3,83
Oxford,				521,176	12,915	531,378	13,610	531,339	14,120	518,611	15,21
Unincorpora Penn				832,178 2,610,734	13,550 25,380	619,836 864,584	14,060 16,530	643,068 670,330	14,730 17,150	592,696 719,614	15,64
. •	• • • • •	••••	••••	A,010,104	20,000	002,002	10,030	010,000	17,150	719,014	10,40

For the completion of the above interesting and valuable Table, the Reporter acknowledges himself indebted to the labor and perseverance of Mr. Samuel Robbins, the 2d Clerk to the County Commissioners. It is the result of a search of near two weeks, through 181 books, in order to arrive at some general statistics which were required by a late resolution of the Legislature, preparatory to laying a State tax.

^{*} Until 1832, this District was included in Penn Township.

[†] Until 1835, Kensington was two Districts, designated as East and West. ‡ Until 1838, Southwark was two Districts, designated as East and West. [Public Lodger.

### Bank Law of New York.

An Act to amend the Act entitled "an Act to authorize the business of Banking." Passed May 14, 1840.

The people of the State of New York represented in Senate and Assembly, do enact as follows:

Sec. 1. The second section of the act entitled "An Act to authorize the business of banking," passed April 18, 1838, is hereby amended, so as to read as follows: Whenever any person or association of persons, formed for the purpose of banking, under the provisions of this act, shall lawfully transfer to the comptroller any portion of the public stock issued or to be issued by this state, such person or association of persons, shall be entitled to receive from the comptroller an equal amount of such circulating notes of different denominations, registered and countersigned as aforcsaid; but such public stock shall in all cases be, or be made to be, equal to a stock of this state producing five per cent. per annum; and it shall not be lawful for the comptroller to take such stock at a rate above its par value, nor above its current market value.

Sec. 2. The provisions of the said second section shall not be construed to prevent the stocks now held by the comptroller under the act hereby amended, from being hereafter transferred to and received by him at their market value in the same manner as though this act had not been passed.

Sec. 3. No association of persons shall commence the business of banking under the said act, until such association shall have deposited with the comptroller the securities required by law, to the amount of one hundred thousand dollars.

Sec. 4. No banking association or individual banker as such shall issue or put in circulation any bill or note of said association, or individual banker, unless the same shall be made payable on demand and without interest; and every violation of this section by any officer or member of a banking association or by any individual banker, shall be deemed and adjudged a misdemeanor, punishable by fine of imprisonment, or both, in the discretion of the court having cognizance thereof.

Sec. 5. It shall be the duty of the comptroller to receive mutilated circulating notes issued by him, and to deliver in lieu thereof other circulating notes to the same amount.

The thirty-third section of the act hereby amend-Sec. 6. ed is repealed.

Sec. 7. Whenever the securities deposited for the redemption of circulating notes shall in the opinion of the comptroller become insufficient for that purpose, he may receive the dividend on all stocks as well as the interest on bonds and mortgages, and shall deposit the same in some safe bank or banking association in the city of Albany in his name in trust for the association or banker to whom the same may The deposit to be made on such terms and at such rate of interest as the comptroller may deem most conducive to the interests of such association or banker, and to be withdrawn and paid over, whenever in the opinion of the comptroller the securities of such association or banker shall be sufficient to warrant it.

Sec. 8. It shall be the duty of the joint committee annually chosen to examine the treasurers' accounts, to examine such of the securities deposited in the comptroller's office by banking associations and individual bankers, together with books and papers therein relating to the business of banking as the said committee may deem necessary to enable them to report the true state and condition of that department to the legislature.

Sec. 9. It shall be lawful for the president of any bank-ing association or any individual banker to make or execute bonds and mortgages direct to the comptroller to secure the payment of circulating bills or notes issued under the act to authorize the business of banking and all such bonds and mortgages heretofore received by the comptroller for such pur-pose shall be ve^D

lating notes is-

be paid by the person procuring the services to be performed for which such association or banker shall be liable, but no part of the securities deposited by such association or banker shall be applied to the payment of such fees.

Sec. 11. Every banking association and individual bankor carrying on banking business, granton shall hereafter carry on banking business upder the act to authorize the business of banking, shall be orbifet to the impection and supervision of the bank commissioners, whose powers and duties shall be the same in respect to said banking association or individual banker, as they are or may be in respect to any of the? incorporated banks of this state.

Sec. 12. In case of the said associations or individual bankers shall refuse to submit its books, papers and concerns to the inspection of said commissioners or either of them, or whose officers shall refuse to submit to be examined upon oath touching the concerns of such association or individual banker, by said commissioners or either of them, or which shall be found to have violated any law of this state binding upon such association or individual banker, such association or individual banker, shall be liable to be proceeded against by said commissioners in the same manner and with the like effect as any incorporated bank may be proceeded against for a violation of its charter.

Sec. 13. There shall be appointed one additional bank commissioner whose style and term of office, powers, duties, compensation and manner of appointment shall be the same as those of the present commissioners. The salary of such commissioners shall be paid quarterly by the treasurer on the warrant of the comptroller and the amount thereof retained by the comptroller, and paid into the the treasury out of the interests upon the securities deposited with the comptrollers by the said banking associations and individual bankers, in proportion to the amount of securities deposited by each.

Sec. 14. Nothing in the act here amended shall be construed to prevent any body corporate, which may have power to hold, receive or transfer shares of public debt, bank stock, or the like personal property from also holding, receiving, or transferring any transferable shares of the stock of associations organized under the said act.

# State of New York, Secretary's Office :

This Act having been approved and signed by the Governor, on the 14th day of May, 1840, I do hereby certify, that the same became a law on that day.

John C. Spencer, Secretary of State. N. Y. Shipping List.

Mr. Editor,-In your paper of May 14, is a notice of the great age, and protracted ministry, of the Rev. Father Gay of Hingham—I now send you an account of one of our New England clergymen, which is still more remarkable.

The Rev. Thomas Smith, son of Thomas Smith merchant of Boston, (who married Mary Curran May 9, 1701,) was born at Boston, March 10, 1702-graduated at Harvard College 1720-studied divinity, and on June 23, 1725, went to Falmouth (now Portland) as Chaplain to the garrison-March 8, 1727, he was ordained as minister of the Gospel, Portland then containing 64 families, and occupying the space of three towns. He died May 23, 1795, in his 94th year, having ministered to the people 69 years and 11 months. He was, for many years, the oldest graduate on Harvard catalogue and his san Pater for a small state. logue, and his son Peter, for a considerable time, next only to Dr. Holyoke.

Rev. Samuel Dean, author of the New England Farmer, was settled as colleague to Mr. Smith, Oct. 17, 1764, and the Rev. Ichabod Nichols of this city, as colleague to Mr Dean June 7, 1809, who, at the age of 56, is now paster of the Society. There having been but three ministers in this congregation for the period of 115 years, and those colleagues, Mr. Thomas Saunders of this city, now in his 82d year, is a grandson of the Rev. Thomas Smith. Mr. Smith kept a notes is journal of events for 68 years, which has been published by niver shall Judge Freeman of Portland.—Essex Register.

#### Further of the Natchez Gale.

We find in the New Orleans Picayune of the 13th inst. the following additional particulars of the late terrible tornado at Natchez.

We yesterday received a slip from the office of Free Trader, brought by the Diana. This dates on the 11th instant, and, although it does not size the name of the killed and wounded, furnishes additional particularities relation to the loss of buildings and property.

The Free Trader estimates the entire loss of property to the city of Natchez as more than five millions of dollars! The first estimate made \$1,250,000 took in the damage sustained by buildings alone. When to this is added the immense quantities of merchandise, provisions, goods of various kinds, furniture, &c. &c. &c. clear-headed and practical men think that at least four millions of dollars more would fall short of the real loss. The quantity of pork, bacon, butter, lard and vegetables stored at the landing was immense. Many ladies lost elegant and valuable wardrobes, and were dependent on friendship for the initial vestments with which they covered themselves after they had been reduced to a state of almost entire nudity by the tornado.

The Natchez theatre is a pile of shapeless ruins, beyond recovery. The entire square, surrounded by the walls, and partly covered by the pile of the Railroad Depot, late one of the largest and noblest edifices of the kind in any city in the Union is covered with the wreck of tower, walls and roofs. From this immense mass of rubbish, several wounded persons and dead bodies have been dug, and the work of removing the huge pile of brick and timber was commenced on Sunday evening.

The beautiful and spendid villa of Andrew Brown Esq. at which place the most gorgeous and splendid fete ever got up in Natchez was given last year to the city guests from Vicksburg, is totally ruined.—The cost of its erection was sixty or seventy thousand dollars.

From the immense ruins of Parker's Southern Exchange, Messrs. Faris and Bemish were dug alive after a confinement of an hour or two, and the dead body of Moses, a most valuable servant; it is possible that there may be one or two more bodies still in those ruins.

The Planter's Hotel, formerly called 'Our House,' situated on the brow of the bluff was blown down the precipice. Many men were known to have been in the house at the time; and it has become painfully evident to the senses that the rapid decomposition of flesh is going on under the timbers of that hous

Eleven dead bodies have been taken from the ruins of the Steamboat Hotel, which have all been removed by the gangs of slaves of Col. Surget, Mr. Crossgrove, and others, generously sent in by those wealthy planters.

Of the number and names of the dead we cannot now speak with certainty. This subject is committed by a public meeting to a committee of these gentlemen, who will report as soon as any certainty can be arrived at.

There appears to be a general turning out of the citizens of the adjoining towns for the relief of the Natchez sufferers. Grand Gulf, Rodney and Vicksburg had each come forward nobly to their relief. As yet a sufficient time has not elapsed to hear of the arrival of the delegation from this city.

Force of the Tornade at Natchez .- We conversed yes terday with an intelligent flatboat man, who was almost miraculously saved, with his boat, at the recent tornado at Natchez. He says that it is impossible to describe the immense force of the hurricane. Singular as it may seem, he states that shot which had probably been blown from some store in the town, lodged in the bacon hams after the top of his boat had been blown off! Many of these shot merely struck in the hams while others came with so much force that they were imbedded out of sight. He further states that to the best of his knowledge there were from seventy-five to one hundred flatboats lying at the landing, and that not over fifteen or twenty, at the outside, were saved! When shall we know the worst effects of this lamentable and disestrous gale !

-An uncommonly severe hail storm pas through this and several adjacent counties on Friday evening 8th inst. Much damage was done to trees and crops, and the window glass broken in almost every house that was in the range of the storm. The hail stones wereof an unusually large size, so large as to kill the birds in the forests. The storm passed to the North and East of Frankfort leaving the town a few miles out of its range.—Frankfort (Ky.) Comm.

#### Appointments by the President,

By and with the advice and concent of the Senate. J. P. B. Wilmer, to be a Chaplain in the Navy from the 7th of March, 1839.

Rodman Lewis, to be a Chaplain in the Navy from the

13th of March, 1839.

Thomas B. Nalie, to be a Purser in the Navy from the

17th October, 1839.

Thomas P. McBlair, to be a Purser in the Navy from the 11th November, 1839.

Thomas Eastin, to be Navy Agent for the port of Pensa cola, West Florida, for four years from the 10th May, 1640, when his present commission will expire.

Joseph W. Curtis, to be a Second Lieutenant in the Marine Corps from the 4th of May, 1840.

William and Mary.-This venerable seat of learning continues to prosper. A catalogue of the students exhibit 140 martriculates during the present session—the largest number, we believe, since the foundation of the institution. The ability of the faculty is an earnest that the number will be augmented every year.—Richmond Whig.

Savings Bank Notes .- On the first of May, Chancellor Bibb made an order restraining Messrs. Lougee & Moore from redeeming after 60 days from the date of the order, the checks of Otis Arnold & Co., payable at the Savings Bank of Louisville. The holders of these checks or notes would do well to present them for payment within the 60 days. [Louisville Journal.

Nova Scotia Coal.—We understand from a gentleman who received the information from the Agent of the Nova Scotia Coal mines, that there were imported into the United States in 1839, from these mines 67,632 chaldrons, equal to about 101,448 tons.

James Schott, Esq., has resigned the Presidency of the Girard Bank, and Charles S. Boker, been elected President.

Amos Kendall, Esq., Post Master General of the United States has resigned, and J. M. Niles of Connecticut been appointed to succeed him.

Churchill C. Cambreleng of New York, has been appointed Minister Plenipotentiary to Russia.

The articles relating to the Connecticut Historical Celebration, in one of our late numbers, was unintentionally omitted to be credited to Connecticut Courant.

We tender our thanks to the Secretary of State of Maryland for the Geological Report for 1839.

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# UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

#### EDITED BY SAMUEL HAZARD.

VOL. II.

PHILADELPHIA, WEDNESDAY, JUNE 3, 1840.

No. 93

#### IMPORTANT DECISION,

In the U.S. Court for the Eastern District of Pennsylvania.

THE UNITED STATES.

District Court of the U. States for the East-

cassimeres, 1 case of cloths (vania. Information for and cassimeres, and 24 pieces forfeiture. of pilot cloths.

25 cases of cloths, 15 cases of ern District of Pennsyl-

Claimants, John Taylor, Jr., and Blackburn & Co. This cause came on to trial before Judge Hopkinson, and a Special Jury, March 10, 1840.

The information contained thirteen counts.

- 1. Charged-That the goods were brought from a foreign port into some port or place in the United States, to the Attorney of the United States yet unknown, and were unladen and delivered from the vessel in which they had been brought, without any permit or special license from the collector or naval officer or any other competent officer of the customs, and
- 2. Charges, that the goods were brought into the port of New York, and there unladen and delivered without a permit.
- 3. That the said goods were found concealed in a certain store in the occupation of William Blackburn & Company at the port of Philadelphia, the duties on the said goods not having been paid or secured to be paid.
- 4. That the said goods were on their importation entered at the office of the collector of New York-and that on each and every of the entries an invoice of the goods included in the entry was produced and left with the collector .-That the said goods were not invoiced according to the actual cost thereof at the place of exportation-but were invoiced at a less sum than the actual cost, with design to
- evade the duties thereupon or some part thereof.

  That entries of the said goods, at the time of their importation, were made at the office of the collector of New York—and that on each of the entries an invoice of the goods, &c., was produced and left with the said collector. That all and each of the said invoices so produced, and all and each of the several packages in each and every of the said invoices in which the said goods were imported, were made up with intent, by a felse valuation, to evade and defraud the revenue of the United States.
- 6. That entries of the said goods, at the times of their importation, were made at the office of the collector of New York—that on each of the entries an invoice of the goods was produced and left with the collector—that all and each of the said invoices were made up with intent, by a false valuation, to evade and defraud the revenue of the United
- 7. That all and each of the several packages contained in each and every of the entries, and each and every of the invoices so produced, were made up with intent, by false valuation to evade and defraud the revenue.
- 8. Charges, that the invoices were made up, by a false extension, to evade and defraud the revenue of the United
- 9. That the goods, &c., being composed wholly or in part of wool or cotton, were entered, at the times of their impor-tation, at the office of the collector of New York—that invoices were produced and left with the collector. That Vol. II-45

all and each of the packages in each and every of the invoices, and each and every of the entries, were made up with intent to evade and defraud the revenue of the United States.

- 10. As amended the same with the 4th.
- 11. As amended the same with the 6th.
- 12. As amended the same with the 7th.
- 13. As amended the same with the 9th,

Norg.-The four last Counts originally laid that the entries were at a port or place unknown. They were, on motion, amended by inserting the port and district of New York.

On 16th March, after the examination of several witnesses to prove the search and finding of the goods in Mr. Blackburn's store, and the transactions of that proceeding, and after other testimony had been produced,

John Siter was offered to prove that he had examined and appraised the goods at the instance of the officers of the government; and to prove that they were undervalued in the invoices. Mr. Siter was one of the four private appraisers, that is, not those appointed as official appraisers, who were called upon to examine and appraise the goods.

The offer of the evidence brought up an important, and deed a vital question in the cause. The counsel for the indeed a vital question in the cause. claimants objected to it on the ground that the goods having been appraised by the official appraisers of the custom-house of New York, who had adopted the value as stated in the invoice, and the goods having passed through the customhouse on and by that appraisement, according to which the duties had been estimated and paid, and upon the payment were delivered to the owners, no evidence could be received, on the part of the United States, to disclaim or contradict that appraisement, or to show that the goods were of a greater or a different value; but that that appraisement was conclusive and final against the United States in this or any other proceeding.

This question was elaborately argued by the counsel on both sides. On the 21st March, the following opinion was delivered by the Court.

An invoice was produced at the custom-house of New York, on the importation of the goods now in question, upon and by which an entry was made. It appears by a writing across the face of this invoice, that it was received and adopted by the officers of the revenue as a true invoice showing the actual value or cost of the goods contained in it. Whether an examination and appraisement was made or not, does not appear. The duties were estimated by that invoice, and upon paying or securing them the goods were delivered to the owner.

A prosecution has been commenced against these goods; they have been seized, and are alleged to be forfeited on the ground amongst others, that this was a false invoice, and did not exhibit the true and actual prices or value of the goods. A witness is now offered to testify that the goods are so falsely charged in the invoice, and that they are actually worth or actually cost more than the prices of the invoice. It is objected, that this evidence cannot be received, that the invoice, or rather the value of the goods there set forth, having been adopted by the officers of the government appointed for that purpose, is conclusive upon the United States, and cannot now be disclamied or contradicted.

There is written across the face of this invoice, this meme

randum—" Passed Case 178 Woollens and Cassimerea," which is considered for the purposes of the argument as a certificate of the appraisers, that the goods were truly valued in their opinion in and by the invoice. This memorandum being part of the same paper which was given in evidence, it was read and received, although it is not quite intelligible in what it means or by whom it is signed. In other circumstances, I presume a certificate, however formal, could not be received without being here verified by the appraisers on eath.

Several subjects ranging over the whole case, have been discussed in the argument, which I shall forbear to notice, because, in the view I have of the question, it is not necessary and therefore it would be improper and premature to give any opinion concerning them. Such as the legality of the seizure. Whether any appraisement has actually been made of these goods, or such a one as the law requires. Whether all or any part of the 66 5 of the Act of 1799 has been repealed involving the question, Whether a forfeiture is incurred by a false invoice, a question constituting a substantive charge in the libel, and not to be disposed of on an incidental question of evidence. Also, whether the proceedings at the cus-tom-house and the delivery of the goods to the claimants, is final and conclusive in relation to the estimate of duties The inquiry now is, whether those proceedings are final and conclusive against the United States on a seizure and proceeution of the goods, on all or any of the charges laid against them in the libel. Whether, if the ascertainment of the true value of these goods is necessary to support the charges, that they have been fraudulently imported, entered and passed through the custom-house at an undervaluation, by false entries, false invoices, or other fraudulent contrivances, it is not competent for the United States to give evidence of the true value of the goods, or are stopped from doing so by the examination, appraisement and delivery of them by the officers of the customs.

The framers of the Revenue Laws of the United States, have been met by two difficulties, which have given them much embarrassment and trouble. The first was to devise a mode by which the true cost or value of imported goods which were subject to pay a duty according to their value, could be ascertained. The second was to detect and punish frauds. The objects are distinct, and the means provided to accomplish them are equally so. Various modes of examination and appraisement have from time to time been adopted, as experience discovered the defects of those in use. different enactments on this subject have been traced from the first to the last by the counsel in this argument, and it is not necessary for me to retrace them but in a very general way. It is enough to say that they all had for their object the ascertainment of the duties that were payable on the goods. Such was obviously the intention of the 52 section of the Act of 1799. The 66 section of the same Act forfeits goods not invoiced according to their actual cost, and provides, that when the collector suspects that such is the case, he may take the goods and retain them until their value is ascertained by two respectable merchants, and until the duties are paid according to such valuation, the object being a just calculation of the duties. There is an express provi-sion that in case of a prosecution for a forfeiture, such appraisement shall not be construed to exclude other proof upon the trial. It is clear to me that appraisement made under this act has relation only to the duties, and not to the for-

By the 1st section of the act of 1818, which is an act for the better collection of duties, the owner of goods subject to an ad valorem duty is required to produce the original invoice to the collector. The manner of ascertaining the ad valorem daty is pointed out. The 9 section provides for the appointment of appraisers by the President, all having reference only to the estimate of the duties. By the 11 section of this act, when the collector suspects goods have been involced below their true value, he is to have them appraised in the manner described in the 9 section, and if they are found to be undervalued, an addition is laid upon them of 50 per cent., on which amount the duties are to be estimated. The 12th section is of the same import.

Every provision in this act, respecting appraisement, and the effect on evidence of such appraisement, relates to the estimates of duties and not to a prosecution for a forfeiture.

In conformity with this view, the question raised in 2 Mas. 393, was only "whether the appraisement made under the act of 1818 is conclusive of the value of the goods, so fur as respects the ascertainment of duties."

The act of 1828, section 8, commences by declaring that the subject is the estimation of duties to be imposed upon goods imported into the United States, and in case of ad value of the collector is to have the actual value appraised, estimated and ascertained, and the number of yards, parcels and quantities, and the actual value of every of them. The duty of the appraisers is then detailed. The whole proceeding refers to the collection and payment of duties, and the appraisement is made for no other purposes nor is it applied to any other object.

The 9 § is equally explicit on this subject, and the invoices is expressly referred to, upon which the additional charge is to be made.

Act of 1830, section 2, provides for the appointment of appraisers. Section 4, directs the collectors, to cause at least one package in every invoice, and one at least in every twenty to be opened and examined, and if not found to correspond with the invoice, or if found to be falsely charged, all the goods in the entry must be inspected. Then is the direction to have an appraisement made, which is applied only to goods subject to an ad valorem duty, and if it shall be found that the invoice was made up with intent to evade or defraud the revenue, the goods are forfeited.

Act of 1832, section 7. In cases where the duty on goods is to be estimated by the value of the square yard, or any other quantity, and in all cases of an ad valorem duty on any goods, the collector is directed to cause the actual value to be appraised, estimated and ascertained; and the number of such yards, parcels or quantities, and such actual value of every of them, as the case may require. The duties of the appraisers are there detailed in order to estimate the true value, any invoice or affidavit to the contrary notwithstanding.—Section 8, the appraisers are empowered to call before them and examine upon oath any owner, importer or consignee, touching any material matter. Section 14, if upon opening any package, the goods shall be found not to correspond with the entry, or if the package contain any article not entered, such article shall be forfeited: or if the package be made up with intent to evade or defraud the revenue, the package shall be forfeited.

Such are the legislative enactments, respecting the collection of the revenue, which have been thought to apply to the question before the Court. That there is no direct, positive rule by which the testimony offered should be rejected or admitted; that there is no declaration that the appraisement, if one was made in this case, or the adoption of the invoice prices by the officers of the customs shall be conclusive of the value of the goods against the United States in the proceeding and trial now pending, cannot be questioned, and the inquiry is, whether such an intention can be clearly deduced from these enactments or any of them.

It is proper, in our inquiry into the intention of the legislature as to the effect of their appraisements, to remark, that in the Act of 1799 there is an express proviso, that in case of a prosecution for a forfeiture such appraisement shall not be construed to exclude other proof upon the trial. No dis-tinction is here made between the United States and the claimant, but the provision is general, that the appraisement shall not exclude other evidence. There is but one other express enactment upon the force or effect of an appraisement. This is found in the 8th section of the Act of 1832, giving power to the appraisers to call before them and examine on oath any owner, importer, &c., "and if any person so called shall fail to attend or shall decline to answer, &c., be shall pay a fine of 50 dollars, and if he be the owner, importer, &c., the appraisement shall be final and conclusive, any Act of Congress to the contrary notwithstanding." So far as any inference to our purpose can be drawn from these enactments, it is that the appraisement was not intended to shut out other evidence on a prosecution for a fraud and forfeiture. In the latter act the appraisement is made conclusive as a penalty for the neglect or contumacy of the owner. The words "any Act of Congress to the contrary notwithstanding," seem to imply that it was supposed that preceding acts would not have made the appraisement final and conclusive without this declaration.

There being nothing in any act of Congress which declares that in a case like the present the appraisement shall be conclusive evidence of the cost and value of the goods, the counsel for the claimants have endeavored to support their objections by reasoning from the general character and provision of the acts of Congress on the subject of the revenue. The argument most relied upon is that which is drawn from the act of 1832. It is argued that inasmuch as the appraisers, by that act may make their appraisement without any regard to the invoice, we must, therefore, also put the invoice aside on the question of value, and take the appraisement as the only evidence of it. I cannot see the force or congruity of this argument. The object of the appraisers was to estimate and ascertain the actual value or cost of the goods, and this they might well do by their own skill and knowledge, and other means of information in their power, without any reference to or reliance upon the invoice or affidavit of the owner.

Our inquiry is, whether that invoice and that oath are true or false, honest or fraudulent, and this we cannot possibly do without having that invoice before us, nor without testing its truth by other evidence than itself, by any evidence by which its truth or falsehood can be made to appear. The appraisers could perform their duty and reach their object without the invoice, but we cannot, nor even move a step towards it.-The inquiry and proof are equally open to both parties. In the cases tried in this Court the claimants have been let into all the proof they could produce to overrule the opinion of the appraisers. Commissions have gone abroad to collect testimony for them, and the appraisers were examined and cross-examined as to the means or standards by which they made their estimates. It was the trial of an issue, fraud or no fraud, and the whole question was open to any legal evidence on the one side and the other. The broad and increased power given to the appraisers by the Act of 1832, is far from being a reason why they should decide without appeal, without check or control, especially in a new proceeding before a court of law, which in fact will have nothing to try if the doctrines of the claimants are sound. With an invoice false and fraudulent on its face, with a dozen witnesses ready to prove it to be so, it will be a sufficient protection to the offender to say, here is the certificate of the appraisers, and by that the invoice proves its own truth. I have satisfied them, or I have deceived them; I need not say how, and I put the Court and the law at defiance. The revenue will be depen-dent upon the integrity and intelligence of the appraisers.— They must be too honest to be tampered with, and too intelli-gent to be deceived. We may have such men but it will be hard to find them. Our inquiry has no reference to the amount of duties assessed or paid for these goods. It is nothing to this issue whether they were too much or too little.

There is no attempt to disturb or revise them. The object here is to ascertain, whether a certain paper, called an invoice, which was produced at the custom house of New York on the entry of the goods, is true or false. Suppose the duties had been calculated on a valuation made by the appraisers under the Act of 1832, without regarding or looking at the invoice, would it be a less offence against the revenue for the importer to have exhibited an invoice containing a false valuation of the goods, with intent to defraud or evade the duties? Can we try or decide whether it was a false valuation. without information and proof of the true and real value? It is not essential to this offence that the invoice should be used by the appraisers in making their estimate, nor that it was one of the means by which they were deceived. To invoice the goods below their actual value and cost, and to enter them by that invoice with design to evade the duties is, per se, an offence which forfeits them whether the invoice was afterwards instrumental in the estimation of the duties for that purpose or not. The evidence must follow the issue and must depend upon the fact to be proved. When the question is, whether an importer has paid the duties legally

chargeable upon his goods, it may be enough for him to say

—I have paid all that the officers of the government appointed to ascertain them declared to be due, and the question should rest. But when the inquiry is, whether he had been guilty of a specific fraud or not, it would be extraordinary if the acts or opinion of men, in reference to another subject, should be conclusive either for his condemnation or acquittal.

It cannot be doubted, that to enter goods with a false invoice, with intent to evade or defraud the revenue, subjects them to forfeiture. This is declared by the 66 § of the Act of 1799, which for the present I consider to be in force, and one of the counts of this information is founded on that section. It is said to be repealed, but, as I have remarked, I shall not, on an identical question of evidence, decide that question. If it be so, the claimants will have the benefit of it, after the evidence is heard. If that count be good, it must be competent to the district attorney to support it by proof of the allegations and facts contained in it.

But can it be proved, as a matter of fact, that the invoice was false, that the value and prices of the goods as therein exhibited are false, unless, in the first place, the invoice be laid before the jury that they may see what are the cost and value therein charged, and then that proof, common law proof, for the statute prescribes none, be received to show that the cost and value as given in the invoice are not true.

On the subject of the repeal of this section, which is justly considered an important inquiry, it may not be amiss to suggest, that the repeal of a law, by implication and construction of a subsequent law, should be so clear as to leave no reasonable doubt that such was the intention of the legislature; it should be as certain as an express repeal. It should not be deduced by an ingenious course of argument; it should appear at once. It can seldom be satisfactory to arrive at this conclusion by taking a phrase from one section of the subsequent Act and putting it into another section, where the legislature had not put it. The general presumption is that if a repeal was intended, it would have been expressly declared, and such is the usual practice of legislation. If the lawmakers have not said so, the intention to do so must be clearly shown from what they have said. In this case the 66 Section of the Act of 1799, speaks of an invoice not made up according to the actual cost of the goods, with design to evade the duties—and a forfeiture is inflicted. By the 11 Section of the Act of 1818, an addition of 50 per cent. is to be made to the invoices, if the appreciaement ex-ceed it by 25 per cent., making no distinction between a fraudu-lent intent and an innocent error. These two laws therefore provide for different cases, and are entirely consistent. meet this view and show that the invoice spoken of in this 11 Section meant a fraudulent invoice, words are carried from another section of the Act to the 11th Section, but we do not find them there. The argument, however, may be a good one; but I am unwilling to adopt it on the question now before the Court, although it may serve the claimants hereafter. It will then be more carefully examined.

By the 14 Section of the Act of 1832, if, on opening a By the 14 Section or the Act or 1832, in on opening package—1. The goods shall be found not to correspond with the entry. 2. To contain any article not entered, such article is forfeited.

3. If the package be made up with intent to defraud or evade the revenue, the package is forfeited. There are counts in the information on each of these charges or offences. The last is a very broad charge, if the package is made up with intent to defraud or evade the revenue. It is obvious that the proof of this charge can hardly be found in any single fact or by direct evidence. It must be effected by a combination of facts and circumstances. The machinery must have several parts to accomplish the end. A false invoice may be, perhaps I may say must be a part of that machinery, and therefore to prove this offence of making up a package to defraud the revenue, it may be essential to prove that the invoice which came with the goods, and by which they were entered at the custom-house, was false and fraudulent, as a distinct and substantive fact tending to support the allegation and the issue upon it. If we should admit that where the direct issue is upon the invoice, or the question was as to the estimate of duties, the appraisement agreeing

whether a certain package was made up to defraud the revenue, and the invoice is brought in incidentally as a circumstance tending to show the fraudulent intention or design with which the package was made up.

I have avoided giving any opinion on many of the topics and questions brought into the argument, because with my view of the direct question it was unnecessary, and would have carried me into matters hereafter to be considered and upon which it is proper to keep myself free. Unless the objections to the evidence were clearly sustained. I should admit it, because it is incumbent on the party taking an objection to the competency of testimony to support it, and because an error in receiving it will be attended with less inconvenience than an error in rejecting it. It may turn out after

according as they shall make it out.

The objection is overruled. Judge, but are not of sufficient general importance to be here noticed.

it is heard not to affect materially the case of the claimants

On the 4th of May, the following Charge was delivered to

the Jury.

It is within one day of eight weeks since you were empanmelled and sworn to try this cause. I have no knowledge of any trial in a court of justice of this duration. Perhaps the sime that has been consumed is not more than its importance and difficulties required. On the one side, it is alleged that found concealed,—the person in whose custody they xee and the object of the prosecution is not only to punish the parti-cular fraud complained of, but to expose and break up an exsensive combination in a foreign country, whose artifices and some informality in the warrant of seizure or manus. operations are preying upon our revenue, crippling our do- executing it !-- and that therefore the indictment and all mestic industry, and driving our honest traders out of the the subsequent proceedings were illegal and void. As market. On the other side it is certainly true that the character would it not be thought strange if the accused is such a ter and property of a citizen are deeply involved in the result predicament, and to support such a defence, were to make of the investigation. Our duty only now remains to be performed. We have had from the counsel all the assistance by the harpies of the law, and the sanctity of home! The that learning and labor could produce. We must endeavor to use it carefully and conscientiously. In doing this you must keep in mind that you are not examining the truth or falsehood of a single fact or allegation. You are investigasing a charge of fraud of a complicated character, and such an inquiry calls for your most vigilant attention and care, that you be not deceived. It is of the essence of fraud to be necret in concerting its designs and wary in executing them, to mislead by false appearances, to put on an honest face and front and to preserve all the regularity and forms of a lawful proceeding. But the danger of being deceived must not ake you too suspicious, nor must you suffer your fears to change the true color of things. You have observed that in course of the trial numerous questions of law, on the evince, have been discussed and decided. One of them, particularly, was of vital importance to the case, and was argued most elaborately. You will understand that for any errors I may have committed in these decisions the disappointed party has a remedy, and also that for any errors I may fall into in my charge to you he has the same redress. It will be my daty to give you my opinion and constructions upon matters of law, clearly and explicitly, not only that you may not make them, but that the parties may have the full benefit of their right of exception and objection. As to the evidence and facts of the case, I shall no farther interfere with your rights over them, than by reminding you of such as appear to me to demand your particular attention, with such remarks as may afford you some aid in your deliberations upon them.

Before we come to the consideration of the issues presend by the pleadings, we must dispose of some preliminary sections which are asserted, on the part of the claimants, to be destructive of the whole proceeding. It is said that e seizure of these goods was irregular, unlawful, and the violation of the rights of the claimant, and that this prosecution being founded on that seizure, is vitiated by it. And not possess. Suppose one of you should appaint 12 of w is this protension maintained! It is contended that the to sell your house or goods, with even more clear as the

with it might be paramount and conclusive evidence of its gal, that it does not contain charges and specifications to justitruth, it does not follow that it would be so when the issue is fy the warrant, and that the warrant is equally defective. see no ground whatever for the objection. The whole proceeding is substantially in conformity with the directions of the Act of Congress. As to a particular description of the goods, that was obviously impossible, and would be so in nine cases out of ten of seizures for similar offences. So w to the place. These goods were in a room which was a part of No. 24, to which there was no access but by the door numbered on the street 24. It was truly a part of the same of Messrs. Blackburn, and not Mr. Worrell, who had no means of communication with it.

But all this, I hold to be entirely immaterial to the in These goods are now in the possession of the now trying. officers of the United States-and they are claimed as the property of the United States by reason of a fraud which forfeited them. The irregularity of the seizure even, if there was an irregularity, cannot avail the claimants on this trad: It is no defence for them against the charge of fraud, or the The trial then proceeded, in the course of which numer-claim of property in these goods by the United States. If our exceptions to evidence were taken, and decided by the the officers were guilty of a trespass, they must answer for it, if the claimant shall find it expedient to bring their action for it. If they might have forcibly resisted the execution of this warrant, and had done so, then that question would have been tried in another proceeding. But here we have nothing to do with it. Let me explain this doctrine, if it can res any explanation, by a familiar case. It is suspected that stolen goods are concealed in a particular place,—a warms is issued to search for and seize them, -a great quants; a is indicted for receiving them. Can it be allowed or believed that he might put his defence on the allegation that there was a clamour about his liberty, and the invasion of his relies goods are now held, not under the warrant by which they were taken, or by the seizure made by virtue of that warrest but by process issued from this court by the authors of which they were attached, by the marshal of the court and are now in his custody.

Another, much more important objection, is present our further proceeding in this prosecution, and which were it well sustained, would have terminated this trial almost at its commencement. It is the question already mention and which was so fully argued on a question of evidence, and has been again urged upon the court. I shall give you my opinion now, as I did then, so that the claims as way have their exception to it either on the ground of an improper semission of evidence, or of an error in my instruction to van I shall speak of it now briefly, having given my reasons at large on the former occasion. It is contended that as these goods were appraised at the custom-house in New York at the invoice prices—that as they were passed through that custom-house on that appraisement—paid the duna wassing to that appraisement, and were thereupon delivered to us importers, they are now exempted from all further many into their cost or value, not only in relation to the same duties legally chargeable on them, but on a preserve fraud in making up those invoices, and on any erevers *** account, - that the very fraud by which it is allowed in the prosecution the passing of the goods through the custos-hand was obtained, that is, the false invoices, cannot now 'e # quired into. I can by no means assent to this doutine, sand in my judgement would be to offer a premium far-se fraud, and punishment only to the unskilful. Fail reflection, to the opinion I gave on the trial. I will sail a remark. It is said these officers are the appainted as of the government, and that the government is bound their acts. The answer is plain. The government comment claim any right or privilege for itself that every crime a adidavis on which the warrant of seizure was issued is ille- powers than those given to the appraisers by the Secret Ca

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THE PERSON

that he has been grossly defrauded by the purchaser, by false representations, by the suppression of the truth, by that which constitutes fraud in the law. Would you suppose you are bound by such a transaction, that the cheat is safe and may retain your property only by saying that it was delivered to him by your agent.

It has been insisted on the part of the claimants, that

our revenue laws, at least those we have been considering, are penal laws, highly penal, and therefore are to receive a strict construction in favor of those who may be prosecuted under them. It does not appear to me that this point is of much importance in the present case, but I have been asked for an opinion upon it. It must not be understood that every law which imposes a penalty, is therefore, legally speaking, a penal law, that is, a law which is to be construed with great strictness in favor of the defendant. Laws enacted for the prevention of fraud, for the suppression of a public wrong, or to effect a public good, are not in the strict sense penal acts, although they may inflict a penalty for violating them. It is in this light I view the revenue laws, and I would construe them so as most effectually to accomplish the intention of the legislature in passing them.

These secondary matters being disposed of, we come to the examination of the matters in issue between the United States and the claimants. They are distinctly set forth in the pleadings. The information, or libel, states the causes for which a forfeiture of these goods is claimed, and the claims and answers set out the defence on the part of the claimants. To these documents your attention will be directed, for it is in them you will find the allegations on

which you are to pass by your verdict.

The Information contains thirteen counts, as they are called, but in fact many of them are but a repetition of the same charge presented in a different form, so as to meet the evidence as it might come out on the trial. I will briefly

recur to them.

1 & 2. The first and second counts of the Information charge that the goods were brought into some port of the United States, and were there unladened and delivered without a permit. The first states that the port is unknown the second, that it was the port of New York.

These counts are not supported by the evidence. It appears that the goods were landed and delivered from the vessel in which they were imported, under a custom order, and by the custom-house officers-and were afterwards delivered not from the vessel, but from the stores, to the claimant

on what are called land permits.

3d. Count. Charges that the goods were found concealed, the duties thereon not having been paid. This count is founded on the 68 \ of the Law of 1799, which gives authority to every collector, naval officer, &c., if they cause to suspect a concealment of goods, &c. subject to duty, in any particular dwelling-house, store, &c., having obtained a warrant from a justice of the peace to enter such house, store, &c., and there to search for such goods, "and if any shall be found to seize and secure the same for trial, and all such goods, wares, &c.; on which the duties shall not have been paid or secured to be paid, shall be forfeited."

Two questions are to be considered under this law.

1. Were the goods concealed in the place where they were found? This is a matter of fact which you will decide on a careful review of the evidence. It appears that the claimant, Mr. Blackburn, rented a store in Church Alley, No, 24 in this city.

That the adjoining store, No. 26, was rented by Mr. Worrell, and that the lower, or ground story, was occupied by him. The second story or floor of this store, which extended over the whole building, was in the occupancy of Mr. Blackburn, and the access to it was by a large opening or doorway from Mr. Blackburn's 2d story into it. This door was usually kept open, and was so in July and August last, and up to the 20th of August, on the day when the seizure was made.

On the morning of that day the porter of Mr. Blackburn

Your agent makes a sale, but it is afterwards proved Messrs. Blackburn had the same information or not is not in direct evidence-but you will judge from all the circumstances whether they knew it or not.

On the same morning, the hour is not precisely fixed, at about 8 or 9 o'clock, this door or passage is completely blocked-up and concealed by boxes, &c., so that persons going into Mr. Blackburn's 2d story, saw nothing by which they could discover or suppose there was any communication between the two rooms.

The officers on their first visit did not discover it, they went away; but on getting further information, they returned, and by introducing a stick between the boxes, they found where the passage was, removed the obstructions which concealed it and went into the adjoining room. It was entirely dark, although Mr. Blackburn's porter says he had opened one of the windows that morning. In this room the goods in question were found, some in their cases, some were lying on them. This is the evidence of a designed concealment, from the situation in which the goods were found. Are these circumstances of suspicion explained or confirmed by the conduct of Mr. Blackburn? When the officers came to his store he was there. They told him their business, he said they might search. He said he had no goods in his possession but what were imported through the port of Philadelphia. The officers examined the cloths and cassimeres in the lower story, and then went up-stairs of store No. 24. After looking at some cloths and cassimercs there, one of them asked Mr. Blackburn, if they were all the cloths in his possession. He answered yes, you have seen all. He was asked if he had no other store in the neighbourhood. He answered no, you have seen all that we have. The officer did not, on this visit, discover the passage into the next store; they returned in the afternoon. One of them said to Mr. C. Blackburn, that they wished to see the 2d story over Mr. Worrell's store. He The replied, you have seen all the rooms that we have. officers went up-stairs and searched for the entrance into the next room. He denied that there was any access to They proceeded in their search to discover one, that room. and at last he said, the entrance is behind those boxes.-The officers were thrusting a stick between the boxes. In the next room the goods were found, and Mr. Blackburn said he was the owner of them. In this short conversation we have five absolute, undoubted false assertions. No equivocation, no evasion of the questions, but clear and explicit denials of the truth. Counsel says he had a right to refuse to answer, but did he.

2. Such is the question of fact on this part of the case. Such the evidence from which you are to decide whether these goods were concealed or not-in the ordinary acceptation or meaning of the word-and it is in relation to that question I am now adverting to this evidence. What bearing it may have on another part of the case, will be seen. There is another question on this part of the case, which is partly a question of fact and partly of law. It is not enough that the goods were concealed. They might be so for an object and purpose with which neither the United States nor their revenue law have any thing to do—in which they have no concern. To make this concealment the ground of a forfeiture, the goods, 1. must be subject to duty; of this there is no question in this case. 2. The duties must not have been paid or secured to be paid. The concealment therefore, spoken of in the Act of Congress, must have had relation to these objects. In 12 Wheat. 493, Judge Washington, delivering the opinion of the Supreme Court, says, "The term concealed, used in this section, is one of plain interpretation, and obviously applies to articles intended to be secreted and withdrawn from public view, on account of their being so subject to duties, or from some fraudulent motives." It has been contended for the claimants, that the concealment relates only to smuggled goods. I do not think so; it relates to any goods subject to duties

and on which the duties have not been paid. This natural and satisfactory interpretation of the law. brings us to another question, on the meaning of the Act, which is a question of law. Were the duties on these saw in a newspaper, or was informed by somebody, that a which is a question of law. Were the duties on these seizure had been made of Mr. Broadbent's goods. Whether goods paid in the meaning of the words in this section?—

They had been passed at the custom-house of New York, and the duties there assessed upon them had been paid. Does this satisfy the provision of this 68 5 of the Act of 1799? In my view of this question, it brings us to the main subject of inquiry in the case, that is, were these goods invoiced at their fair and true cost and value? for the duties were paid according to the value and prices in the invoice. If those prices were the real cost of the goods, then the whole duties due upon them have been paid, and the concealment was not such a one as is described in the Act.-But it is contended, that as to the amount of duties payable on these goods, the assessment made at the custom-house is conclusive, and that therefore the concealment of these goods can have no connexion with the duties. In my opinion this proposition is too broad, and cannot be maintained by the true construction of the Act. Without deciding what our case does not call upon me to decide, that is, whether the appraisement made at the custom-house is conclusive apon the question of duties, so as to bar any action for an additional amount if that appraisement should afterwards be found to be too low, and where the error was one of the appraisers, without the use of any contrivance, fraud, or deception by which they were mislead on the part of the owner of the goods, I am of opinion that an appraisement procured by such fraud and contrivances will be no protection to them by whom they were perpetrated. It is an universal maxim of law, of equity, of morals, that no man shall be permitted to gain an advantage by his own fraud. therefore, the 68 5 of the Act of 1799 declares that "all such goods, wares, and merchandise, on which the duties shall not have been paid or secured to be paid, shall be forfeited, it means the duties which were justly and legally charges. ble upon the goods, and not a part of them, and that if the owner of the goods has obtained possession of them or pass ed them through the customs by paying a less smount of duties than were justly chargeable upon them, and has obtained this advantage by any fraud or contrivance upon the officers of the government, it will not avail him, and that if his goods are found to be concealed within the meaning of the Act, he cannot avoid the forfeiture by alledging and showing that he had paid the duties required of him at the custom-house.

You will further observe that the Supreme Court, in the case I have cited, have decided that the concealment spoken of in the Act applies to articles intended to be secreted or withdrawn from public view, on account of their being so subject to duties, "or from some fraudulent motive." I understand these general words, "or from some fraudulent motive", to be restricted to a fraudulent motive connected with the duties or revenue laws of the United States. If, then, you shall believe that these goods were concealed, and that they were concealed on account of their being subject to duties, or from some fraudulent motive, they are forfsited by the provisions of the 68 § of the Act of 1799.

The 4 & 10 Counts of the Information bring up the question whether the 66 \( \) of the Act of 1799 has been repealed.

This repeal has been contended for on the part of the claimants by virtue of several subsequent Acts of Congress. The part of the 66 § important to our present inquiry, enacts, at That if any goods, wares, or merchandise, of which entry shall have been made in the office of the collector, shall not be invoiced according to the actual cost thereof at the place of exportation, with design to evade the duties thereupon or any part thereof, all such goods, wares and merchandise, or the value thereof, to be recovered of the person making the entry, shall be forfeited."

Before we look to the subsequent Acts by which it is contended that the above provision is annulled, it is proper to remark that no express or declared repeal is to be found in any of them; it is inferred, or implied from certain provisions or enactments in the subsequent laws, from which it is argued that the section in question has been repealed. I had occasion to remark, in an opinion given in the course of this trial, "that the repeal of a law by implication and construction of a subsequent law, should be so clear as to leave no reasonable doubt that such was the intention of the legislature; it

should be as certain as an express repeal. It should not be deduced by an ingenious course of argument, but should appear at once." The general presumption is, that if a repeal was intended, it would have been expressly declared, and such is the usual practice of legislation. In the laws to which we have occasionally referred in the argument of this case, it has been seen how frequently repeals of sections and parts of sections have been declared.

It is not necessary in the duty I am now discharging, to detain you with a minute examination of all the acts of Comgress from which the repeal of the 66 \$ of the Act of 1799 has been inferred. As to the law of 1818, of 1823 and 1828, they appear clearly to me to provide for cases entirely different from those described in the 66 5, which relates to goods invoiced below their actual cost, with design to evade the duties thereupon. None of the acts just mentioned provided for any such case. With this understanding of these acts, it is unnecessary for me to inquire whether the expiration of the act of 1818, by its own limitation, would revive the 66 § of the act of 1799, if it were admitted to have been supplied by the law of 1818. On this subject I would suggest, that when a statute contains an absolute affirmative repeal of an antecedent statute or a part of it, then the expiration of the subsequent statute, by its own limitation, would not revive the repealed act; but where there is no such express repeal, but the first statute is taken to be repealed by the implication that it is supplied by the subsequent law, then it would seem that we might well consider that the second law was rather a suspension than a repeal of the first, and if the legislature, after the experiment, allowed the second act to expire, it was their intention to go back to the provisions of the first. Otherwise, there would be no legis on the subject.

The difficulty of this question arises on the fourth section of the act of 1830. This section, after directing the collector to have a certain number of packages to be opened and examined, and in what cases he shall order all the goods coatained in the entry to be inspected, proceeds, " and if such goods be subject to an ad valorem duty, the same shall be appraised, and if any package shall be found to contain any article not described in the invoice, or if such package or invoice be made up with intent, by a false valuation or extension, or otherwise, to evade or defraud the revenue, the same shall be forfeited." This seems on a superficial view to provide for a case very similar to that described in the 66 section of the act of 1799. That enacts that if any goods, &cc., shall not be invoiced according to the actual cos thereof, with design to evade the duties thereupon, this, that if the invoice be made up with intent, by a false valuation or extension, or otherwise, to evade or defraud the revenue, a forfeiture shall follow.

Before we examine and compare more closely these two enactments, we should remark, that immediately following that in the act of 1830, there is an express repeal of the 15 § of the act of 1823, and also of certain parts of other acts of Congress, but not an intimation of any intention to repeal or affect the 66 § of the law of 1799. We must examine this question under the restriction, that repeals of laws by implication, by construction, by conjecture, however plansible, are not to be favored. The law has given a strict rule by which we are to measure and try the case. I shall take it, for it appears to me to be truly stated, from the opinion of Judge Thomson, in the case of the United States, vs. 1 Case of hair-pencils, 1 Paine, 405, 406. "It is admitted that a repeal, by implication, of a former by a latter statute, is not to be favored. But such effect and operation is indispense in some cases, as when the subsequent statute is inconsi dent with the former and the two cannot be reconciled. So, where the latter is on the same matter with the former, and introduces some new qualifications or medifications, the former must necessarily be repealed, the two cannot stand together, and in most cases the question resolves itself into the inquiry, what was the intention of the legislature! Did it mean to repeal or take away the former law, or was the new statute intended as merely cumulative! Affirmatives in statutes that introduce new laws, imply a negative of all that is not in the provision, so that a law directing a thing to be done in a certain manner, implies, that it shall not be done in any other manner."

The judge has given us the true rule by which we must be governed in deciding whether a clear affirmative statute has been repealed by implication, by supposing a repeal where none has been declared by the legislature. Such a repeal has been insisted upon in this case by virtue of the enactments in the Acts of 1818 and 1823. In an opinion delivered on a question of evidence in the course of this trial, I had occasion to look to this argument, for the presumed repeal was elaborately argued on that question. I adhere to the opinion then delivered, that there is no repeal to be drawn from those statutes, of the provision in the 66 § of the Act of 1799, declaring that if any goods, wares, &c. "shall not be invoiced according to the actual cost thereof at the place of exportation, with a design to evade the duties thereupon or any part thereof, all such goods, &c... or the value thereof, to be recovered of the person making entry, shall be forfeited."

Here are two strong defences provided by Congress to pro-tect the revenue from the depredations of fraud and perjury. I am now asked to remove them by an implication, by an argumentative construction, by assuming that Congress, have intended to do what they have not declared, that they have surrendered or abandoned them. That for the forfeiture they have substituted an increase of duty, and for the right of recovery against the offender in case the goods are put out of their power nothing. Surely there was nothing in the experience of the government to induce them to weaken their defences against fraud; on the contrary, their efforts have been to strengthen themselves to meet and defeat by their laws the stratagems and devices from time to time invented by those whose interest it was to evade them. The statutes do not relate to the same matter; they describe and provide for dissimilar cases, the first for a false invoice with a design to evade the duties, that is with a fraudulent intention, the other for an undervaluation of the goods without any such design. It is obviously just and reasonable, that the penalty in the former case should be an entire forfeiture of the goods, but that the error in the latter should be repaired by imposing an additional duty upon them. This Act, then of 1818, and all the provisions in it for appraisement, have for their object the ascertainment of duties, while the Law of 1799 inflicts forfeiture for a designed fraud consummated by a wilful perjury. Can I say that the Act of 1799 was supplied by that of 1818, or that it is inconsistent with it; that they cannot stand together, and one or the other must fall! Is the first swallowed up, in the language of the counsel, by the latter? I cannot believe in any such view. I believe that the two Acts were intended to provide for different cases, that they are entirely consistent, and that it would be a bold stretch of my judicial power to imply, to presume that Congress intended to repeal the one by the other. In truth, the repeal would be by the court and not by the legislature.

The doctrine contended for by the claimants, and founded on the repeal of the Act of 1799, is, that there is no longer any forfeiture for entering goods by a false and fraudulent invoice, designed to evade the revenue, and that by the subsequent laws the fraud must be discovered in the customhouse on the examination and appraisement of the goods, and the seizure made before the goods leave the custom-The practical result of this doctrine is, that goods may be invoiced and entered at a false valuation, with the undoubted design to defraud the revenue, and nevertheless, if the fraud is so well contrived, so artfully concealed, or so well managed in the custom-house, that the owner can get his goods over the threshold, they are safe from pursuit and forfeiture, and the fraudulent owner cannot be called upon for their value. I do not see where this doctrine stops, nor why it does not extend to cases when the goods were fraudulently withdrawn from the stores of the custom-house, nor do I see how the additional duties directed under the Act of 1818, are to be assessed upon them or recovered. This doctrine is too strong for me to take upon myself. When Congress shall say that such is their intention, I will obey their command, but I will not take upon myself to presume, to not entered, and as the entry must conform to the invoice, it

imply such an intention, or conjectural arguments and ingenious constructions.

The system adopted by Congress, so far as concerns our inquiries, appears to me to be this. 1. By the Act of 1799: If an invoice contain goods that are undervalued, with design to evade the duties, the goods so undervalued are forfeited. 2. When this undervaluation shall exceed a certain amount, the consequence to the importer was, that he should pay an additional amount of duties according to the circumstances of the case, although there may have been no design to defraud the revenue. This was by the act of 1818. 3. Where a package or invoice has been made up with intention to defraud, the package or invoice so made up is forfeited. This is under the Act of 1830.

I cannot say that I have any doubt or difficulty in deciding that there is nothing in any Act of Congress antecedent to that of 1830, from or by which I could imply or suspect that Congress intended to repeal the part of the 66 § of the Law of 1799 to which I have referred; much less is there that clear, distinct, and irresistible evidence of such intention, which would justify a court sitting to administer and not to make the law, to pronounce that such was the intention.

My difficulty, and I have had some, has been with the Act of 1830, and that demands a particular examination. Are the provisions of that Act repugnant to or inconsistent with the 66 \(\xi\) of the Act of 1799, or is that Section fully supplied or swallowed by the enactments of the Law of 1830? The 4 \(\xi\) of this Act is that which is most relied on, and certainly has the strongest bearing on the question.

By this 4 5, the collectors are directed to have a certain number of packages out of every invoice opened and examined, to be designated by the collector. If on this examination it shall be found: 1. That the packages opened do not correspond with the invoice, by which I understand do not correspond in the description of the goods, their quality, quantity, &c. 2. Or to be falsely charged in such invoice, clearly referring to their price, value, cost, then all the goods in the entry are to be inspected. After this inspection, if it shall appear to the collector that the goods are falsely charged in the invoice, that is, are charged at false prices, at prices below their actual value or cost, as the case may be. If the goods are subject to an ad valorem duty, they are to be appraised in order to ascertain their true value, and 1. if any package shall be found to contain an article not described in the invoice, or 2. if such package, or 3. if such invoice be made up with intent, by a false valuation, extension, or otherwise, to evade or defraud the revenue, the same shall be forfeited. What same shall be forfeited? It is clear to me that it refera to each and all of the cases before stated, that is, the same package which shall be found to contain an article not described in the invoice, the same package which shall be made up with the intent to defmud, and the same invoice which shall be made up with such intent. If the package be so made up by containing goods of a different quality, quantity, &c., with those described in the invoice, they are forfeited; or if the invoice be made up, by a false valuation, to defraud, in either case, the forfeiture of the package in the one case and of the invoice in the other, is inflicted. A verbal criticism has been made on this clause, that is, that an invoice cannot be forfeited. I have no difficulty in understanding this to mean the goods contained in the invoice, and because, by the very force of the criticism, the language can have no meaning at all if it has not this. The thing containing, is often spoken of for the thing contained in it. If, as has been contended for the claimants, the words " if the package be found not to correspond with the invoice," embrace price or value as well as quantity, quality, &c., then the subsequent words, "or to be falsely charged in the invoice," are mere surplusage, have no meaning or effect whatever, and must be overlooked or expunged, contrary to a sound rule in the construction of statutes, indeed of every written instrument. What change has the Act of 1832 made in the provisions of the Section of the Act of 1830? It has been seen that, by this Section if an article was found in a package not described in the invoice, the whole package was forfeited; by the Act of 1832 this penalty is moderated to a forfeiture of the article

is the same as if it were said not contained in the invoice. So the forfeiture is continued where the package has been made up to defraud the revenue, so far as respects the package; then as to the invoice, so much of the said 4 5 of the Act of 1830 as prescribes a forfeiture of goods found not to correspond with the invoice, is repealed, which I have understood to mean not to correspond—quality, quantity—but there is no repeal of that part of the Section which relates to goods "falsely charged in the invoice, or to an invoice, made up with intent to defraud." With this view of the Act of 1830, we must inquire whether its provisions are inconsistent with or repugnant to the enactment in the 66 \ of the act of 1799, now a question. Are they so irreconcilable that they cannot stand together, that they cannot be both in force? Is this so clear and demonstrable as to force upon us the conclusion that Congress, in enacting the last, must necessarily have intended to abrogate the first?

The Act of 1799 speaks of the actual cost of the goods. that of 1830 of a vuluation to be made by an appraisement. Do they mean the same thing? the one refers to a standard of value known to the party, and infallible, the second to a standard of opinion, and which may be mistaken. The case cited from 11 Wheat, 419,427, decides strictly no more than that the words true value, in the 11 5 of the Act of 1818, import the same thing as actual cost, and other cases have been cited to the same purpose in the construction of the Acts there under consideration; but it is not to be inferred from these decisions, that in all cases or in every Act of Congress they are always used in the same sense. The inquiry always is with respect to the basis on which, in the particular case, the ad valorem rate of duties is to be estimated; whether upon the actual cost or the current market value thereof; the Act then in question is examined, and it is concluded that the word value cannot be understood in any other sense than the words actual cost, on the Act then under consideration, pp. 420, 421. Their natural meaning would not seem to be the same; the one would ordinarily be applied to the goods purchased, the other to goods sent by the manufacturers or procured in some other way than by purchase. This distinction is recognised in the 5 \( \) of the Act of 1823. It directs, that ad valorem duties shall be estimated by adding " to the actual cost of the same, if the same shall have been actually purchased, or to the actual value, if the same shall have been procured otherwise than by purchase.

This inquiry goes as well to the question whether the Act of 1830 embraces the same case with that of 1799, and therefore supplies it, as to the question whether they are inconsistent. If they do not relate to the same subject matter, then the Act of 1830 is neither a substitute for or inconsistent with that of 1799. I leave this part of the argument with these observations, and go on to the inquiry whether in any other respects these Acts are inconsistent, so that both cannot be executed. How are they inconsistent? Why may they not stand together? They appear to provide for different offences, and to inflict different penalties and that both may be executed, both may stand and be applied to the cases as they fall under them. The act of 1799, declares that if goods shall not be invoiced according to their actual cost, with design to evade the duties, all such goods shall be forfeited. The offence is having goods in an invoice put down not according to their actual cost; the penalty is a forfeiture of the goods; and there is nothing in this Act from which it can be inferred, as has been done in relation to the subsequent Acts, that the fraud of the invoice must be discovered before the goods leave the custom-house, or that they must be there seized. If they have been falsely and fraudulently invoiced, the forfeiture attaches to them when the frand is committed, and they may be taken and forfeited for it any where and at any time. But the offence designated in the Law of 1830, is entirely a different one, and the penalty is different, and neither of them inconsistent with the Act of 1799. I shall speak only of the invoice. By the Act of 1830, there is no provision for the forfeiture of indi-vidual goods which are falsely charged in an invoice, but the provision is, if the invoice be made up with intent to defraud, then the invoice is forfeited. The offence is the making up, the preparing and fabricating an invoice with design to de-

fraud, and this deliberate concection of such an att our revenue and its laws, inflicts and forfeits the whole voice, although it may contain goods properly charged. there not reason for this? When goods are found. perl but one or two articles in a large invoice, it would be ha to forfeit the whole on that account, although these individ ual articles may have been introduced into the invoice with a fraudulent design, all the rest having been honestly inve without any intention to defraud. It was therefore that sufficient, to guard against such a practice, to forfeit the offending articles. But when the whole invoice was fabricated, prepared, made up with design, traced back to its formstion, it was manifestly right and just to visit the deliberate contriver of the scheme with a forfeiture of all the goods contained in the invoice, without any discrimination in favo of such as may have been invoiced at a proper price, perhaps to assist in deceiving the officers and defrauding the law.

In this particular these Acts appear to me to be consistent, to provide for different cases, to direct different proceedings, and to impose different penalties. The latter is therefore no substitute for the former. On a different construction there would be no penalty or no forfeiture of goods for invoicing them at false prices, unless you could go on and show that the whole invoice was made up with that design. No penalty but such an increase of duty as is imposed upon the

most innocent error in charging the goods.

But there is another important particular in which the 68 section of the act of 1799 is neither supplied by or incons tent with any of the subsequent acts. I have already adverted to it. I mean that provision which gives to the United States, a right of recovery of the value of goods which have not been invoiced according to their actual cost, with a fraudulent design. This proceeding was intended to be applied to a case when the goods could not be reached by a eizure and forfeiture, but have been got through the custo house-had been removed from its stores, and so disposed of as to be out of the power of the United States. This is obviously a most important and effective instrument in the hands of the government. It teaches the offender that however he may succeed in deceiving or in corrupting the officers of the custom-house-however he may succeed in putting his goods where the law cannot reach them, he will not be safe in the perpetration of his crime, but will be personally answerable for the goods which were forfeited to the United States and became their property by the fraud. Has Congress in any manner, express or implied, abandoned this most aluable guard over their custom-houses and their revenue! If they have not, have I a right to do it for them by a judicial construction of acts that have no reference to it in any way? If this enactment is to be taken away, it must be done by the authority that made it. It is not for a court, bound to execute the law, to construe away by remote implications and argumentative constructions, such a salutary provision as this. I will add another observation upon this part of the case. The counsel for the claimants have contended, it is not necessary for me now to say with what success, that by the provisions of the act of 1830 and the subsequent acts, the whole proceeding, as respects the goods, must take place in the custom-house, the examination and appraisement must be there, the fraud must be there discovered, and the seizure What is the effect of this argument upon the there made. question of the repeal of the 66 5 of act of 1799? argument be sound, and the claimants must stand by it, or they will escape the act of 1799 only to fall under that of 1830, if the argument be sound, and the 66 5 of the act of 1799 is repealed, then it follows that the fraudulent owner of goods passed through the custom-house by a false invoice and a false oath may, an hour afterwards, exhibit them and hold them in open day safe from all danger, intangible by the laws and the officers of the law, and furthermore, be not personally responsible for the value of the goods he has thus taken from the United States, and which in truth and fact were the property of the United States. Could Congress have intended this? This would be to lay the revenue bare to the hand of the spoiler, and to say to him, do your business adroitly, avoid immediate detection, and you may do it with impunity! Every citizen may follow and take his

goods freudulently taken out of his possession: but this just and necessary right is denied only to the United States.— Can this be so ! The right and property, whatever they were, which the United States had in these goods, could not be divested by a fraud.

I have now disposed of the most important questions of law which have been raised and discussed in the course of this trial. My decisions may be erroneous, and if they be so there is a means for correcting them. I have given to them a close and anxious attention, both on the argument here, and in my researches in my library. I have not therefore fallen into error from inattention or an indisposition to labor. I have given the result of my researches and reflections, and it is my highest satisfaction to know that another tribunal may be resorted to to review my opinions.

We now approach the evidence and facts of the case. But here a preliminary question of law meets us, which must be considered before we enter upon the evidence and facts. I allude to the question so strongly contested at the har. On which party does the law throw the burden of proof; or the onus probandi? Are the United States bound to prove the charge of fraud affirmatively, to your full conviction, or have they done enough to make it incumbent on the claimants to prove their innocence! The answer to this question is not submitted to your discretion or to mine, but is given by an act of Congress which has been forty years in force, and the justice and policy of which has not been denied. By the 71 § of the act of 1799, it is declared that, "In actions, suits or informations, to be brought where any seizure shall be made pursuant to this act, if the property be claimed by any person, in every such case the *onus probandi* shall lie upon such claimant;" at the conclusion of the section, separated from this clause by other matter, it is added, "but the onus probandi shall lie on the claimant only where probable cause is shown for *such presecution*, to be judged of by the court before whom the prosecution is had." When must this probable cause exist? When must it appear and be known? It is contended on behalf of the claimants that it must be antecedent to the seizure, must have been known to those by whom the seizure was made, and was the ground and warrant for their proceedings. I cannot by any means assent to this construction of the law. It has no reference whatever to the seizure but the trial; there must be probable cause for the prosecution, not for the seizure; and the court is to judge of it, by what appears to the court-by what comes to the knowledge of the court on the trial of the prosecution. If, then, the evidence adduced on the part of the prosecution shall in the judgment of the court show a probable cause for the prosecution, the law says, the burden of proof shall be thrown upon the claimant, that is, he must discharge himself from the prosecution, he must prove his innocence, that he has not committed the offences charged upon him, to the satisfaction of the jury, or he must stand condemned. At first blush this would seem to be unreasonable and unjust. If it were so we are bound to obey and execute the law; we have no power as a court, as jurors, or as chizens to disregard it. We shall see presently, I think, that it is neither unjust nor unreasonable.

On the close of the evidence on behalf of the prosecution, how did the case stand before the court? 1. I refer generally to the circumstances attending the seizure; to the attempts to conceal the goods that the officers of the law were in search of, to the repeated, deliberate and confessed untruths declared to the officers by the claimants, to divert their pursuit and prevent the discovery of the goods, which were hidden with great skill. It has been said again and again by the counsel for the claimants, that they were not bound to answer the questions of the officers; that they might lawfully refuse to answer them. Let this be granted; but can it be denied that if they did answer they were bound to answer truly? They showed no reluctance to answer; they did so, promptly and freely, but faisely. Does this raise no pre-sumption against their innocence? Is it not a strong ingredient in the probable cause required by the act of Congress? As to the panic, caused by the suddenness of the attack, you will judge of that. I see no evidence of it. They had taken are, whether the goods in question or any and which of them the alarms before the officers came there; they had time to were invoiced below their actual cost, and whether the introduced below their actual cost, and whether the goods in question or any and which of them? Vog. H .- 46

deliberate and determine the course they would take, and they did determine to get clear of the difficulty and suspicion they labored under, not by the open, candid proceeding of men conscious of innocence and fearing no investigation, but, to protect themselves, to escape from it by a concealment of the property sought after, and by a tissue of falsehoods to prevent a discovery. This began in the morning and was continued in the afternoon. Where was the sudden surprise by which this conduct is now excused.

2. A second ground of probable cause shown by the evidence of the prosecution, is found in the testimony of the appraisers, public and private. We are not on this question to consider the effect of the claimants' evidence to diminish the force of that testimony. On the testimony of these appraisers a very important undervaluation of the goods appears, and may be considered to you a probable cause at least for the prosecution. But there is a sort of negative testimony on this question of the onus probandi, which must have a powerful influence on the judgment of every man. It is, that the claimants have made no attempt, no pretence to meet the direct question in issue, that is, what was the actual cost of these goods, although it is undeniably in their power. And it is now that you will perceive that in a case of this sort, there is nothing unjust or unreasonable in throwing the burden of proof upon them, in calling on them to prove their innocence, after the United States have shown probable cause for the prosecution. We have on this point, the opinion of as great a judge and as just a man as ever set upon the bench to administer the laws of his country. In Brockenbrough's Reports of the Decisions of Chief Justice Marshall, 375, an opinion is delivered on this 71 5 of the act of 1799. The Chief Justice says, "In this case, the United States are not required to establish guilt, but the claimants must prove their innocence. It is not the duty of the judge to justify the legislature, but surely if, in any case, such a legislative provision be proper, it is in this. fact is generally premeditated, and is perpetrated under all the precautions and in all the secrecy which ingenuity can suggest, and the means of proving innocence, at lesst to a reasonable extent, which is all that can be required, are in possession of the accused. In such a case he may, without a violation of principle, be required to prove his innocence. In such a case, the absence of testimony clearly in the power of the claimant, if not supplied by other equivalent testimony, must be fatel." The same dectrine is maintained by Judges Washington and Story, and by the Supreme Court of the United States. Indeed it has never been questioned, and that it is just and reasonable is manifest to common sense. Peters C. C. Reports, 10. 2 Gall. 498. 8 Wheat.

Apply these principles, so obviously just and reasonable to this case. The question is, what did these goods cost in England 7 The claimants are the importers and purchasers. They know to a cent what they cost, they know of whom they purchased them, and they know precisely where to go for the proof, if they have it not in their pockets. But they have made no such attempt, nor have they given any reason for the omission. What says the Chief Justice to such a case, " that the absence of testimony clearly in the power of the claimants, if not supplied by other equivalent testimony, must be fatal."

The only attempt at a reason for the absence of this conclusive evidence, clearly in the power of the claimant, was made by one of the counsel. It was this, that the seizure was made for non-payment of duties, and gave him no notice that the cost of the goods would come in question. It was forgotten that the information was filed in September, which sets out precisely the grounds on which the forfeiture would be insisted on, and among the rest, that the goods were not invoiced at their actual cost.

On this question of the burden of proof, I am clearly of opinion that the United States have shown probable cause for the prosecution, and that the enus probands is thereby thrown upon the claimants.

The important questions you have to decide in this case

which of them were made up with the design, to evade the duties legally charged upon them, to defraud the revenue of the United States. In pursuing this inquiry, you will always bear in mind the principle just decided, to wit, that the burden of proof lies on the claimants; that it is incumbent on them to prove to your satisfaction that the goods are invoiced at their actual cost. It they have not done so, their defence mu-t fail. The first step in this inquiry is to ascertain what was the actual cost of these goods; and how has this been done on the part of the United States? By certain appraisements made in the first place by official appraisers of the custom-house of this city, and further by certain private appraisers selected for that purpose. I will here make a remark upon an argument strongly and repeatedly urged on behalf of the claimants. It is this, that there cannot be but one official appraisement of the goods, and that must be made in the custom-house at which the goods are entered. I think it is not necessary to affirm or deny this doctrine. If the opinions of Messrs. Stewart & Simpson have not the authority of an official appraisement or act, they have nevertheless the weight of the judgment of men accustomed to value goods of this description, and who from their appointments as well as their experience, may be presumed to have competent knowledge and skill in ascertaining their value.-In this light you may consider their evidence and give credit to it accordingly. The evidence of the cost or value of these goods, offered on the part of the United States, is found in these appraisements! But a preliminary objection is made to this evidence, which must be attended to before it is examined. It is said that you are to pronounce upon the fact of an undervaluation, and that you have no evidence of the fuct, that is, no proof that the goods are invoiced below their actual cost; and why? Because you have no proof of what the actual cost was; that you have the opinions and valuasions of certain persons here in this city, but these do not and cannot prove the fact. You have been asked with great energy and no small plausibility, will you pronounce a sentence of fraud upon the claimants? Will you condemn and take away these goods on mere opinions and valuations. where you ought to have proof of the fact that they were undervalued? In reply to these pointed inquiries may you not ask, why is it that you have not the direct evidence of the fact of actual cost? Why are you obliged to resort to inferior evidence to come at that fact? It is because the claimants who urge this objection upon you, who have in their knowledge and at their command the positive proof of the cost of the goods, have not produced it to you. deed remarkable that, having such proof in their power, they have resorted to, relied upon precisely the same evidence they condemn when used by the United States, that is, opinions and valuations obtained here. Is this course of proceeding characterized too strongly, if you should consider the claimants as saying to you: We know what these goods cost; ants as saying to you: We know what these goods cost; we have the proof in our hands, but we will not produce it: we will compel you to resort to valuations and opinions, and then say they are not facts; we know that your appraisers will not exactly agree in their valuations, it is not possible they should, and then we will use them to destroy each other, and we will claim to be acquitted of all wrong, because half a dozen men cannot agree upon the amount of the wrong; your witnesses must differ, if they are honest, and in this confusion we will escape.

"The absence of testimony," says the late Chief Justice, "clearly in the power of the claimants. if not supplied by other equivalent testimony, must be fatal." I will say to you that, in such circumstances, you are justified in making the strongest presumptions against the party thus withholding the truth from you. This principle, so obviously just and reasonable, is fully recognised in a case reported I Str. 505, well known in our courts. A chimney-sweeper boy found a jewel, and carried it to the shop of the defendant, who was a goldsmith, to know what it was, and delivered it to an apprentice in the shop. He, under pretence of weighing it, took out the stones, and said it came to three half pence.—The master offered the boy that money, who refused to take it, and insisted upon having the jewel again. They gave

which of them were made up with the design, to evade the duties legally charged upon them, to defraud the revenue of the United States. In pursuing this inquiry, you will always bear in mind the principle just decided, to wit, that the burden of proof lies on the claimants; that it is incumbent on them to prove to your satisfaction that the goods are invoiced at their actual cost. If they have not done so, their defence, must fail. The first step in this inquiry is to ascertain what was the actual cost of these goods; and how has this been done on the part of the United States? By certain appraisers of the custom-house of this city, and further by certain private sp-praisors selected for that purpose. I will here make a remark

You are now to make up your verdict upon such testimony as you have received upon these questions: Were these goods invoiced not at their actual cost? And was this dense with a design to evade the duties chargeable upon them?—Were the invoices or packages made up with intent, by a false valuation, to defraud the revenue of the United States?

For the ascertainment of the cost or value of the goods you have various appraisements, made at different times and places and by different persons. The first at New York, by Mr. Lounsbury, an assistant appraiser, duly appointed and sworn, and by Mr. Tripler, not an appointed appraiser, but the clerk of the appraisers. This appraisement appears to have been made with the greatest possible speed, and the least possible examination. The time occupied was very short; and of the 721 pieces, but about 32 were examined at all.

Mr. Lounsbury told you that he has examined 100 packages a day, which, on his own average of 4 pieces from each package, would be 400 pieces examined in a day. You have seen how many hours it took here to examine 30 or 40 pieces and you must judge what sort of an examination Mr. Lounsbury gave to his 400, and what reliance you ought to place upon his estimates.

You will say whether you will take such a valuation as a safe standard for the whole. I do not intend to speak to you of the examinations and valuations made by Mr. Robinson and other gentlemen of New York, nor of the objection made by the United States to the confidence that should be placed in their opinions and testimony. You have heard their evidence; you have heard the objections, repeated again and again by the counsel, and it is a question of credit of which you are to judge.

Of the appraisement made here you are more able to make a just estimate. The witnesses are your fellow citizens, well known to you, and individually entitled to your respect. Their means of information will, then, be the particular subject for your consideration, on the one side and the other.-You have for the United States, Mr. Stewart, Simpson, Siter, Lewis, Churchman, Kennard, Tingly; and for the claimants, Burk, Bernard, Williamson, Newlin, Richardson, Maybury, and some from New York. Your attention should be more directed to the knowledge, the experience, the skill, in judging of the value of cloths, than to the number. One competent witness would outweigh many incompetent ones; but where competency is, equal numbers will preponderate. It is not like evidence of a fact, where the honesty of the witness gives him credit; it is evidence of opinion; of judgment, where the honesty of the witness will not sustain him, unless he has knowledge and skill to give confidence to his

As to the variance between the valuations made here in court, and those previously made by the same persons at the custom-house, you will remember that Mr. Siter, Mr. Lewis (I think.) and Mr. Churchman declared that they could not pretend to form as satisfactory an opinion here as that made at the custom-house; that they would themselves have but little confidence in it, and, in case of a difference, abould adhere to the appraisement at the custom-house. With these explanations and qualifications, you will enter upon the examinations of all the appraisements, and come to the conclusion you shall conscientiously believe to be just and true.—It is, I think, a very clear proposition, that a valuation made by four or five judicious persons all meaning to do right, who shall compare their separate opinions, hear each other's res-

sons and agree upon a result, is more to be relied upon as coming at the true value, than the judgment of any of them, or of any individual. This was done by the appraisers on the part of the prosecution. It is thus that juries make up their verdicts. When they retire to their room, there is generally a variety of opinions, but on comparing their opinions and hearing each other's reasons, they come to a result in which they all agree, and which is more to be depended upon than any of the separate opinions.

Supposing that you shall find that these goods are undervalued in the invoices, how are you to decide upon the fraudulent interest or design? In doing this you will be influenced by the extent of the undervaluation. It is enough to have been a temptation to fraud; could it on a large business afford a great profit? Does it run generally through all the invoices, or is it only an occasional undervaluation, that might have happened by accident, by mistake, without any design? These and other circumstances will suggest them to yourselves on this question of intent. But you will not overlook the conduct of the parties at the time of the seizure. Was it that of upright men in the lawful pursuit of their lawful business? I will not enlarge upon this part of the case. You have heard much of it, and I doubt not will judge of it rightfully. Neither refusing its fair and reasonable influences, nor pressing it to an unjust extremity. On this question of fraudulent intention, you cannot put aside the circumstance so often mentioned, and which indeed meets the claimants and frowns upon them at every turn of their case, in every path by which they would escape, their declining or omitting to show the actual cost of these goods, their orders for the importation, their correspondence with the persons in England from whom they were bought, in short every document relating to the purchase, which had a tendency to show the truth and honesty of the legislation.

As to the 1 & 2 Counts, I have told you that I think they have not been sustained by the evidence, and that on them your verdict should be for the Claimants.

The 3d Count. If you shall be of opinion that these goods were found concealed, as charged, and that the duties on them had not been paid or secured, by which you are to understand the whole amount of duties legally chargeable upon them seconding to their actual cost and value; in that case the goods are forfeited, and the verdict should be for the United States.

The 4, 3, & 10 Counts, are founded on the 66 § of the Act of 1799, which not being repealed, the verdict on these counts should go for the United States, provided, that on the evidence you shall believe that the goods were entered in the office of the collector of New York, and were not invoiced according to the actual cost thereof at the place of exportation, with the design to evade the duties thereupon, or any part thereof.

The 6 Count is founded on the 4 5 of the Act of 1830, as are also the 8 & 11 Counts. If, on the evidence, you shall believe that the invoices were made up with intent, by a false valuation of extension, to evade or defraud, your verdict on these counts should be for the United States.

The 5 Count charges that each and every of the packages, and each and every of the invoices, were made up with the intent by a false valuation, to defraud the revenue, and if you shall so find them, the verdict should be for the United States.

The 9 & 13 Counts are founded on the 14 § of Act of 1832. If, on the evidence, you shall believe that the packages were made up with intent to evade or defraud the revenue, your verdict should be for the United States.

The 7 & 12 Counts contain a similar charge under the 4 § of the Act of 1830, it being laid in these counts that the packages were made up with intent, by false valuation, to evade and defraud the revenue.

You will observe that many of the counts are substantially the same, varying only in form, or the manner of laying the offence. With the exception of the count for concealment, they may be resolved into these general charges: That the goods were not invoiced according to their actual cost, with a design to evade the duties; that the packages were made up with intent, by a false valuation, to defraud the revenue; that the invoices were made up with that intent; that the packages were made up with intent to evade or defraud the revenue. This interesting cause will now be committed to you. Seldon has any Jury had submitted to them one of equal importance. If, as you have heard, there has been a combination anywhere to defraud your revenue, and depress the honest business and industry of your fellow-citizens, you will be happy to be instrumental in punishing the offenders and breaking it up. On the other, if the Claimants have had no lot or part in any such combination or practices, it will give you equal pleasure to say so by your verdict.

The Jury retired, and returned in about ten minutes with a verdict for the Claimants on the first two Counts of the Information—and for the United States on the eleven remaining Counts.—North American.

City Property.-We understand that Messrs. Grundy & Co. Auctioneers of the city effected a sale of real and personal property, on Wednesday at the Exchange, amounting to nearly \$100,000, belonging to the estate of the late Luke Tiernan, Esq. The mansion house of the deceased, corner of Charles and Fayette streets, was purchased by Mr. David Leche, for the sum of \$2",000; the warehouse adjoining, by the same, for \$6,900. The warehouse on Baltimore street, occupied by Messrs. Pendleton. Long & Reilly, near to Sharp street, was struck off to Mr. R. W. Pendleton, of the said firm, at \$20,000. The warehouse opposite Hanover, on Baltimore street, occupied by Mcssrs. Duvall & Gable, purchased by Mr. Rich'd. Duvall. at \$6,250; this lot was subject to a ground rent of \$900. The wharf on Fell's Point, known as Dunkin's wharf, the Messrs. J. & A. Smith bought for \$15,000. A warehouse on Light street wharf was purchased by Mr. Lurman for \$6,200. Various vacant lots situated in different parts of the city, of various depths and fronts, sold at from \$25 to \$15 a foot front. We learn that the bidding was quite animated, and the day very unpro-pitious, owing to a heavy fall of rain, which lasted all day. [Baltimore Patriot.

#### Expedition-Mail.

By the new mail arrangement, the mail may, and sometimes does reach this place from New York, in 46 hours; and on Saturday last, it reached Charleston, by this place, in 62½ hours—It is usually, however, detained here from 50 clock in the afternoon until noon next day, in consequence of the impracticability of crossing the bar at the mouth of the Cape Fear river, when the cars do not reach here before 4 P. M. As the river is not lighted, it would be extermely dangerous to make the attempt, and if made, it would doubtless ere long result in the loss of property and life.—While upon the subject we will here extract an article from the Charleston Patriot of the 16th.

"The Northern Mail was received here this morning from New York in eixty-two and a half, and from Philadelphia, Baltimore & Washington in forty-eight hours. We owe this saving of time to the enterprise of the Wilmington and Raleigh Railroad Company, who are not bound to deliver it here even at 121 P. M. by the new schedule, until the Cape Fear River is sufficiently lighted to enable the boats to descend it without hazard, during unfavourable weather. When the weather is favorable at Wilmington we shall be in the receipt of the Mail between 8 and 12 M., in two days and a half from New York, when unfavorable not in less time than at present and at the same hour. The citizens of Charleston will then see the necessity of applying to Congress, if the Post Master General does not conceive himself warranted to allow additional compensation for the lighting of Cape Fear River, that the Mail should not be detained during unfavorable weather at Wilmington, twenty-four hours and that the arrangement should be made permanent, by which they would receive the Northern Mail in the time that it reached here to-day. Wilmington N. C. Advertiser.

Table showing the amount of Specie received from each country-1821 to 1838.

IMPORTS FROM.	1821.	1822.	1823.	1824.	1825.	1826.
Europe.						
Sweden and Norway	\$10,139 1,352,167	\$158,651	\$2,000 222,791	\$300 239,551	\$3,080 15,085	\$3,000 151,380
Belgium	,	•••••				
England, Berwick and Man Ireland	645,529	99,811	282,822	149,164 238	82,988	122,216
Scotland	2,683	5,978 2,100	4,425 3,000	1,500	3,400	
Gibraltar	603,360	53,661	181,695	311,371	101,704	94,688
Hanse Towns and ports of Germany	190,165	59,151	40,572	76.920	1,972 7,581	33,859 158,681
French ports on Atlantic	617,264 247,384	80,356 14,546	36,983 102,246	77,268 47,875	17,065	35,088
Spanish ports on Atlantic	21,200	3,500	5,569	91,994	800	2,390
Mediterranean	5,002	2,796	8,450	47,159	15 160	1,400
Portugal	140,775 98,139	9,206	13,087 13,288	23,745 157,717	15,160 2,033	39,605 4,000
Russia	.,	800	1,800			
Denmark	•••••	•••••		•••••		342
Europe generally	355,211	211,944	6,689 215,197	70,893	100,034	74,259
Fayal and other Azores	1,070	,	1,221	4,978	3,407	5,766
Madeira	10,236	5,600	12,363	22,271	850	5,200
Teneriffe and other Canaries	•••••	470	600	3,600	00.650	
Cape de Verds, &c	32,000	17,078	17,412	30,142	82,650	21,448
French African ports		•••••	•••••		•••••	4,000
British African ports	1,600 <b>67,536</b>	3,500 43,504	51,883	40,662	65,510	11,252
Asia. Turkey, Levant, Egypt, &c	91,378	13,870	79,381	48,530	22,609	4,901
Dutch East Indies	•••••	2,300	240	20,000	24,808	
China		500	22,036			
Asia generally		8,253	10,346	23,707	13,362 1,686	70,156 3,000
Manilla and Phillipine Islands				13,000	30,500	12,215
South Seas and N. W. coast of America		1,300		20,000	1,650	
British East Indies	•••••	•••••	•••••	•••••	•••••	•••••
Honduras, Campeachy and Musqueto shore		137,664	86,169	51,047	27,031	17,428
Spanish South American Colonies	129,462	661,117	1,950,416	3,288,041	19 575	•••••
South America generally  Mexico				348,109	13,575 2,603,108	2,960,409
Guatimala and Central Republic of America				640	13,946	43,013
Colombia	•	•••••	•••••	7,421	199,459	462,617
Peru					323,157 274,406	408,622 31,144
Brazil	19,500	71,803	46,215	218,792	197,188	104,771
Chili				30,589	46,306	251,774
Argentine Republic				•••••		
French do			,			
Dutch do	•••••		•••••	•••••		
Swedish West Indies	292,738	76,583	44,181	22,520	36,553	40,429
Danish do.	309,564	177,559	342,097	231,522	156,093	156,542
Dutch W. Indies and American Colonies. Hayti	105,576 504,409	137,328 229,439	98,262 55,502	86,505 169,027	74,687 61,235	87,141 126,945
Cuba	1,163,253	590,169	271,764	1,102,746	545,164	410,506
Other Spanish West Indies	12,787	35,629	22,738	8,895	5,659	7,841
West Indies generally British West Indies		174,862	1,000 520,730	828,199	638,210	618,559
British American Colonies		158,225	219,740	298,840	218,896	221,994
Newfoundland				4,350	5,500	3,000
Floridas Other British Colonies	,	93,751	7 950	5 500	2,370	3,820
French W. Indies and American Colonies.	36,363	26,548	7,859 95,127	5,529 174,508	160,388	165,555
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# TABLE CONTINUED.

imports from.	1827.	1828.	1829.	1830.	1831.	1832.
Europe.						
Sweden and Norway	\$4,400 85,608	\$181,283	\$3,000 17,308	\$1,110 12,197	\$16,641	\$4,764
Belgium England, Berwick and Man	84,111	20,972	39,826	144,231	130,830	83,631
Ireland	500					•••••
Gibraltar	89,278	37,391	58,798	7,860	8,500	8,32
Hanse Towns and ports of Germany French ports on Atlantic	1,965 104,168	12 56,559	3, <del>944</del> 27,570	12,488 47,812	5,628 47,949	5,28 26,62
	60,179	2,484	1,482	14,517	6,155	14,33
Spanish ports on Atlantic	2,300 19,200	245 1,250	14,450 15,900	25,475	46,439	9,02
Portugal	31,554	2,600	13,985	18,436 8,154	8,130 4,746	43 1,60
Trieste and other Austrian ports	10,304	•••••	460	912	1,900	• • • • • •
Russia		*****	•••••	•••••		3,00
Europe generally		• • • • • •	300	•••••		
Italy, Malta and Sicily	102,592	67,532	1,200	2,570	87,938	4,40
Fayal and other Azores	21,299	12,773	8,000	11,840	8,200	7,88
Madeira Teneriffe and other Canaries	21,424 4,064	7,771 1,700	9,660	5,000	8,667	5,18 2,16
Cape de Verds, &c	24,600	17,545	7,068	15,457	32,327	27,68
Africa. French African ports						
British African ports	13,700		7,787	940		
Africa generally	68,324	61,229	63,208	58,381	44,716	23,96
Turkey, Levant, Egypt, &c	11,587	11,405	488	45,018	6,368	4,8
Dutch East Indies	2,067	2,000 24,390	3,393	10,000 9,194	4,527 24,100	25,98
Asia generally	9,000		6,500	13,000	5,322	2,00
Manilla and Phillipine Islands	26,685			16,248	1,220	1
South Seas and N. W. coast of America. British East Indies	13,327			2,582 500	4,670 82	11,00
South America.						
Honduras, Campeachy and Musqueto shore Spanish South American Colonies	6,575	600	46,117	1,472	20,503	19,10
South America generally	•••••		700	88,076	•••••	}
Mexico Guatimala and Central Republic of America	4,005,255	3,853,880	4,344,946	4,708,716	4,464,134	8,626,70
Colombia	106,609 565,881	56,487 420,524	139,872 222,337	131,672 414,996	88,310 284,903	94,55 289,36
Peru	665,788	629,350	602,079	591,521	331,711	165,1
Buenos Ayres	25,575 282,914	60,563	83,361 76,836	84,695	28,149	20,6
Chili	95,502	330,803	153,850	1,569	91,694	87,4
Argentine Republic			8,076	189,210	3,200	4,1
French do.	•••••					
Dutch do	•••••	••••				
Swedish West Indies	82,920	109,656	100,741	157,874	111,142	22,2
Danish do.	263,312	175,007	154,732	247,826	242,479	97,9
Dutch W. Indies and American Colonies. Havti	107,810 47,132	89,018 69,703	148,027 46,089	127,806 31,718	78,287	35,0° 16,10
Cuba	478,590	579,228	363,920	362,084	181,774	91,00
Other Spanish West Indies	13,670	3,446	8,664	7,718	16,173	9,13
West Indies generally	313,386	34,851	2,210 79,490	66,786	429,446	411,8
British American Colonies	154,507	179,944	241,237	252,279	277,197	542,74
Newfoundland		•••••		••••		
Other British Colonies	•••••			•••••	•••••	1,00
French W. Indies and American Colonies	223,468	205,963	286,237	267,574	181,124	152,1
	\$8.151.130	\$7,489,741	\$7,403,612	\$8,155,984	\$7,305,945	\$5 907 5

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French ports on Adiantic	IMPORTS FROM.	1833.	1834.	1885.	18 <b>3</b> 6.	1837.	1838.
Bolland, Netherlands							4
Belgrium				1	•		
England, Berwick and Man	Relatives	\$0,440					
Ireland	England Berwick and Man	31,903					
Scotland			0,000,010	1,000,100	2,022,020	110,000	,,,,,,,,
Gibraltar         2,300         24,947         4,460         8,885         1,207         12,735         10,211           French ports on Atlantic         46,719         1,565,438         516,786         4,841,004         1,051,503         2,165,032         2,165,032         7,522         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,222         75,200         15,440         75,222         75,222         75,222         75,222         75,222         75,222         75,200         15,240         75,222         75,200         15,240         75,260         75,260         75,260         75,260         75,260         75,260         75,260         75,260         75,260         75,260         75,260         75,2			3,900	16,800	3,360	4.000	
French ports on Atlantic			24,947	4,460			
Spanish ports on Atlantic   33,444   4,524   2,256   1,554   75,222   75,272   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,	Hanse Towns and ports of Germany	2,200	17,067	1,305			10,211
Spanish ports on Atlantic   33,444   4,524   2,256   1,554   75,222   75,272   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,975   72,	French ports on Atlantic	46,719	1,656,438		4,841,004	1,051,503	2,165,083
Definition   1,994   3,000   31,663   2,100   21,544   23,577   17   25,800   4,477   2,800   4,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000					*****	1,554	75,229
Portugal					• • •		
Trieste and other Austrian ports  2,192  Denmark  Europe generally.  Italy, Malta and Sicily  1,200  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300  1,300							
Russis							
Denmark   Europe generally   1,200   18,306   16,094   2,514   58,513     Every generally   1,200   18,306   16,094   2,514   58,513     Every generally   1,200   18,306   16,094   2,514   58,513     Every generally   2,000   2,595   05   05     Every generally   2,000   2,595   05     Every generally   2,000   2,595   05     Every generally   2,000   2,595   2,595     Every generally   3,560   30,762   88,416   105,116   54,000   75,607     Every Levant, Egypt, &c.   3,674   381   7,360   2,700   4,283     Every Generally   3,674   381   7,360   2,700   4,283     Every Generally   3,677   3,650   4,140   7,387   8,114     Mauritus and Bourbon   4,640   4,000   4,000     Mauritus and Bourbon   4,692,592   7,700   872   1,290   2,478     End. 30 Sep.   4,650,972   1,290   2,478     End. 30 Sep.   4,650,972   1,290   2,483     End. 30 Sep.   5,241   4,650,972   2,589,438     End. 30 Sep.   5,241   5,241   5,241   5,241     End. 30 Sep.   5,241   5,241   5,241   5,241     End. 30 Sep.   5,241   5,241   5,241   5,241							
Europe generally						2,000	
Italy, Maita and Sicily							
Madeira			18,305		2,514	*****	
Madeira	Fewel and other Azores	9 950	9 707	4 798	490	9924	
Tenerific and other Canaries		1 ' 1					
Cape de Verda, Acc			•				
French African ports British African ports British African ports Africa generally Asia Turkey, Levant, Egypt, &c. 1, 2, 700 Dutch East Indies 10,281 1,616 926 224 24,000 3,674 2,700 3,674 321 7,360 50 4,283 2,700 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,674 3,677 3,850 4,140 7,367 8,114 Mauritus and Bourbon Manilla and Phillipine Islands 3,674 3,677 3,670 3,777 3,850 4,140 7,367 3,114 Mauritus and Bourbon Manilla and Phillipine Islands 3,700 8,727 8,700 8,727 8,700 8,727 1,290 8,700 8,727 1,290 8,700 8,727 1,290 8,700 8,707 1,780 3,9,797 7,9,137 114,902 8,700 8,701 8,943,181 4,537,418 4,537,418 4,537,418 4,537,418 4,537,418 4,537,418 4,537,418 4,650,978 2,683,428 4,601 3,231 3,191 1,14,623 3,634 3,191 1,14,623 3,634 3,191 1,14,623 3,634 3,191 1,14,623 3,634 3,191 1,14,623 3,634 3,191 1,14,623 3,193 1,110 1,14,623 3,193 1,110 1,14,623 3,193 1,110 1,14,623 3,193 1,110 1,14,623 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,110 1,1		11.570				15.673	
British African ports		1 1	•	1			1
Africa generally	French African ports						
Turkey, Levant, Egypt, &c. 3,674 10,281 1,615 225 224 4.883 2743 China 6,400 5.0 50 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 4.000 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0	British African ports						*****
Dutch East Indies	Asia.	'	50,752	88,416	105,116	_54,090	75,607
Dutch East Indies	Turkey, Levant, Egypt, &c	3,674	321	7,360		2,700	4,383
Asia generally	Dutch East Indies		1,615	925	224		
Manilla and Phillipine Islands					50		4,000
Manilla and Phillipine Islands   1,360   2,700   872   1,290   2,478		11,537	5,777	7,850	4,140	7,367	8,114
South Seas and N. W. coast of America   1,360   2,700   872   1,290   2,478		•••••		•••••			•••••
British East Indies						•••••	
South American   Sout	South Seas and N. W. coast of America.			: .	- 1	1,000	
Spanish South American Colonies   309   209,166   30,892   32,313   31,911   14,625   50,304   209,166   246,103   186,253   156,243   144,053   226,515   246,103   269,277   38,203   446,109   164,375   269,277   263,231   669,877   38,203   446,109   164,375   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,231   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   269,275   2	South America.	l' ' l				1,290	
South America generally		53,812	43,529	71,780	39,797	79,137	114,902
Mexico         4,592,892         7,204,617         8,343,181         4,637,418         4,650,978         2,689,428           Guatimala and Central Republic of America         209,166         246,103         186,253         156,243         144,053         228,515           Peru         182,872         263,231         669,877         38,203         440,109         164,375           Ruenos Ayrea         11,458         31,735         66,605         6,940         40,617         123,321           Chili         97,557         385,531         415,150         203,980         550,017         262,033           Argentine Republic         5,785         24,068         34,927         4,320         3000           British Guiana         837         460         193         1,110         5,033         21,200           Peru Indies and American Colonies         8,935         24,429         22,013         10,002         27,207         26,913           British Guiana         8,935         24,429         22,013         10,002         27,207         26,913           Dutch Moet Indies         8,935         11,578         38,973         71,867         11,675         203,835         203,841           Dutch W. Indies and American Co				0.00	******	•••••	*****
Guatimala and Central Republic of America         84,529         26,801         32,313         31,911         14,625         50,304           Colombia         200,166         246,103         186,253         156,243         144,053         225,515           Peru         182,872         263,231         669,877         38,203         440,109         164,375           Buenos Ayrea         11,458         31,735         66,605         6,940         40,617         123,221           Chili         97,557         385,531         415,150         203,980         550,017         262,033           Argentine Republic         5,785         24,068         34,927         4,920         3,000           British Guiana         837         460         193         1,110         5,033           French do.         1,744         1,236         22,013         10,002         27,207         26,013           Dutch do.         1,744         1,236         22,013         10,002         27,207         26,013           Dutch West Indies and American Colomies.         8,935         24,429         22,013         10,002         27,207         26,013           Cuba         99,858         606,665         266,256         122,518					4 500 410	4 650 000	0.000.400
Colombia         200,166         246,103         186,253         156,243         144,053         226,515           Peru         182,872         263,231         669,877         38,203         446,109         164,375           Buenos Ayrea         11,458         31,735         66,605         6,940         40,617         123,221           Chili         97,557         385,531         415,150         203,980         550,017         263,033           Argentine Republic         5,785         24,068         34,927         4,920         3,000           British Guiana         837         460         193         1,110         5,033         21,200           French do.         1,744         1,236         22,013         10,002         27,207         26,913           Dutch do.         1,744         1,236         22,013         10,002         27,207         26,913           Danish do.         1,744         1,236         22,013         10,002         27,207         26,913           Hayti         22,057         13,609         11,270         69,189         25,510         49,872         35,215           Cuba         99,858         606,665         266,256         122,518         1							
Peru         182,872         263,231         669,877         38,203         446,109         164,375           Buenos Ayrea         11,458         31,735         66,665         6,940         40,617         123,221           Chili         97,557         385,531         415,150         203,980         550,017         262,033           Argentine Republic         5,785         24,068         34,927         4,320         3,000           British Guiana         837         460         193         1,110         5,033         21,200           French do.         10utch do.         1,744         1,236         22,013         10,002         27,207         26,913           Dutch do.         1,744         1,236         22,013         10,002         27,207         26,913           Dutch W. Indies and American Colonies.         8,935         24,429         22,013         10,002         27,207         26,918           Hayti         22,057         13,609         11,270         67,299         9,940         6,408           Cuba         99,858         606,665         266,256         122,518         1,648,110         410,794           Other Spanish West Indies         8,999         11,160         15,2							
Buenos Ayres   11,458   31,735   66,605   6,940   40,617   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,221   123,2							
Brezil		202,012	200,201		00,200	110,100	102,510
Chili       97,557       385,531       415,150       203,980       550,017       262,033         Argentine Republic       5,785       24,068       34,927       4,320       3,000         British Guiana       837       460       193       1,110       5,033       21,200         French do.       1,744       1,236       5,785       22,013       11,110       5,033       21,200         Dutch do.       1,744       1,236       5,785       22,013       10,002       27,207       26,918         Danish do.       115,783       83,873       71,867       11,675       203,835       203,841         Dutch W. Indies and American Colonies.       49,162       63,424       69,189       25,510       49,873       35,215         Hayti       22,057       13,609       11,270       67,299       9,940       6,408         Cuba       99,858       606,665       266,256       122,518       1,648,110       410,794         West Indies       8,999       11,160       15,256       8,600       58,725       36,783         British West Indies       80,491       432,884       403,972       200,226       661,045       448,602         British American C		11.458	31.735		6.940	40.617	123.221
Argentine Republic       5,785       24,068       34,927       4,320       3,000         British Guiana       837       460       193       1,110       5,033       21,200         French do       1,744       1,236       238         Dutch do       1,744       1,236       200         West Indies and American Colonies       8,935       24,429       22,013       10,002       27,207       26,918         Dutch W. Indies and American Colonies       8,935       24,429       22,013       10,002       27,207       26,918         Dutch W. Indies and American Colonies       49,162       63,424       69,189       25,510       49,873       35,315         Hayti       22,057       13,609       11,270       67,299       9,940       6,408         Cuba       99,858       606,665       266,256       122,518       1,648,110       410,794         Other Spanish West Indies       8,999       11,160       15,256       8,600       58,725       36,783         West Indies generally       2000       200,226       661,045       1,256,795         British West Indies       380,491       432,884       403,972       200,226       661,045       1,256,795		, ,					
British Guians						- 1	
Dutch do.         1,744         1,236          200           West Indies and American Colonies.         8,935         24,429         22,013         10,002         27,207         26,913           Danish do.         115,783         83,873         71,867         11,675         203,835         203,841           Dutch W. Indies and American Colonies.         49,162         63,424         69,189         25,510         49,873         35,215           Hayti         22,057         13,609         11,270         67,299         9,940         6,408           Cuba         99,858         606,665         266,256         122,518         1,648,110         410,794           Other Spanish West Indies         8,999         11,160         15,256         8,600         58,725         36,783           West Indies generally            200,226         661,045         1,256,795           British West Indies         380,491         432,384         403,972         200,226         661,045         1,256,795           British American Colonies         817,880         652,253         197,400         546,474         448,602         450,712           New foundland	British Guiana	837	460	193			21,200
West Indies and American Colonies.         Swedish West Indies       8,935       24,429       22,013       10,002       27,207       26,913         Danish do.       115,783       83,873       71,867       11,675       203,835       203,841         Dutch W. Indies and American Colonies.       49,162       63,424       69,189       25,510       49,873       35,215         Hayti       22,057       13,609       11,270       67,299       9,940       6,408         Cuba       99,858       606,665       266,256       122,518       1,648,110       410,794         Other Spanish West Indies       8,999       11,160       15,256       8,600       58,725       36,783         West Indies generally       380,491       432,884       403,972       200,226       661,045       1,256,795         British West Indies       380,491       432,884       403,972       200,226       661,045       1,256,795         British American Colonies       817,880       652,253       197,400       546,474       448,602       459,713         New foundland       98,864       70,956       153,063       92,627       122,170       79,694	French do	•••••					938
Swedish West Indies         8,935         24,429         22,013         10,002         27,207         26,918           Danish do.         115,783         83,873         71,867         11,675         203,835         203,841           Dutch W. Indies and American Colonies         49,162         63,424         69,189         25,510         49,873         35,215           Hayti         22,057         13,609         11,270         67,299         9,940         6,408           Cuba         99,858         606,665         266,256         122,518         1,648,110         410,794           Other Spanish West Indies         8,999         11,160         15,256         8,600         58,725         36,783           British West Indies         380,491         432,884         403,972         200,226         661,045         1,256,795           British American Colonies         817,880         652,353         197,400         546,474         448,602         459,713           New foundland         20ther British Colonies         70,956         153,063         92,627         122,170         79,694		1,744	1,236	• • • • • •	• • • • •		200
Danish       do.       115,783       83,873       71,867       11,675       203,835       203,841         Dutch W. Indies and American Colonies.       49,162       63,424       69,189       25,510       49,873       35,315         Hayti       22,057       13,609       11,270       67,299       9,940       6,408         Cuba       99,858       606,665       266,256       122,518       1,648,110       40,794         Other Spanish West Indies       8,999       11,160       15,256       8,600       58,725       36,783         West Indies generally       380,491       432,884       403,972       200,226       661,045       1,256,795         British American Colonies       817,880       652,353       197,400       546,474       448,602       450,712         New foundland       150ridas       447       447       447       447         Other British, Colonies       98,864       70,956       153,063       92,627       122,170       79,694							
Dutch W. Indies and American Colonies.       49,162 22,057 13,609 11,270 67,299 9,940 6,408         Hayti       22,057 13,609 99,858 606,665 266,256 122,518 1,648,110 1,794         Cube       99,858 606,665 266,256 122,518 1,648,110 1,794         West Indies generally       52,000 1,256 661,045 1,256,783         British West Indies       880,491 432,884 403,972 200,226 661,045 1,256,785 197,400 546,474 448,602 450,712         British American Colonies       817,880 652,253 197,400 546,474 448,602 450,712         Other British Colonies       98,864 70,956 153,063 92,627 122,170 79,694							
Hayti							
Cubs     99,858     606,665     266,256     122,518     1,648,110     410,794       Other Spanish West Indies     8,999     11,160     15,256     8,600     58,725     36,783       West Indies     380,491     432,884     403,972     200,226     661,045     1,256,795       British Meerican Colonies     817,880     652,353     197,400     546,474     448,602     450,713       New foundland     Floridas     0ther British Colonies     447       Other British Colonies     98,864     70,856     163,063     92,627     122,170     79,694							
Other Spanish West Indies       8,999       11,160       15,256       8,600       58,725       36,783         West Indies generally       380,491       432,384       403,972       200,226       661,045       1,256,795         British American Colonies       817,880       652,353       197,400       546,474       448,602       450,713         New foundland       5100 das       447       447       447         Prench W. Indies and American Colonies       98,664       70,956       153,063       92,627       122,170       79,694	_ P						
West Indies generally       2,000         British West Indies       380,491       432,384       403,972       200,226       661,045       1,256,795         British American Colonies       817,880       652,353       197,400       546,474       448,602       450,712         New foundland                                                                                       <							
British West Indies			- 1	- 1			- 1
British American Colonies							
New foundland	British American Colonies						
Floridas	New foundland					7 1	-
Other British Colonies			. 1	- 1			1
					•••••		
42 000 000 000 000 000 000 000 000 000 0	French W. Indies and American Colonies.	98,664	70,956	153,063	92,627	122,170	79,604
	t _z	N 000 000	18 011 000	110 101 44-4		10 516 111	12242

W

# Summary of the preceding Table of Imports of Specie.

Years,	Europe.	European Atlantic islands.	Africa.	Asia.	South America.	West Indies and American colonies.	Total.
1821	\$4,289,018	\$43,306	\$69,136	\$91,378	\$229,552	\$3,342,500	\$8,064,890
1822	702,800	23,146	47,004	26,223	870,582	1,700,091	3,369,846
1823	1,140,614	31,596	51,883	112,003	2,082,800	1,679,000	5,097,896
1824	1,295,665	60,991	40,662	105,237	3,944,639	2,932,641	8,879,835
1825	350,802	36,907	65,510	94,615	3,698,176	1,904,755	6,150,765
1626	720,908	32,414	15,252	90,272	4,179,788	1,842,332	6,880,966
1827	546,159	71,387	82,024	62,666	5,704,099	1,684,795	8,151,130
1828	370,328	39,789	61,229	37,795	5,533,784	1,446,816	7,489,741
1829	198,023	19,728	70,995	10,381	5,673,194	1,431,291	7,403,612
1830	290,762	31,797	59,321	96,542	6,156,927	1,520,615	8,155,964
1831	314,856	44,194	44,716	46,289	5,307,604	1,548,286	7,305,945
1832	161,429	42,311	23,999	43,365	4,257,159	1,379,241	5,907,504
1833	146,305	14,820	30,508	35,952	5,240,961	1,601,822	7,070,368
1834	7,641,496	24,735	50,752	8,585	8,227,211	1,958,923	17,911,632
1835	1,978,334	17,997	88,416	16,135	9,820,279	1,210,286	13,131,447
1836	7,179,414	6,619	105,116	4,879	5,019,922	1,084,931	13,400,881
1837	1,276,408	18,037	54,090	11,357	5,924,569	3,231,953	10,516,414
1838	11,464,517	9,929	75,607	34,684	3,656,114	2,506,265	17,747,116
	\$40,067,768	\$569,703	\$1,036,220	\$928,358	\$85,527,360	\$34,006,543	\$162,135,952

#### REMARKS.

On page 172, vol. i., was published a general table of the imports and exports of specie from 1821 to 1838. The above table exhibits the countries from which that specie came. It will be seen that we are indebted for the largest amount to South America, having received during that period from her \$85,527,360. From Europe we have imported \$40,067,768 and from the West Indies and American Colonies \$34,-006,543-of the remainder of the whole amount imported we have received \$1,036,220 from Africa, \$929,358 from Asia and \$569,703 from Cape-de-Verds and other Atlantic Islands. The whole amount imported in these 18 years was, \$162,135,952. The amount annually imported since 1833 has more than doubled the importations of former years. This increase has been principally from Europe, the supplies from other countries having been rather uniformly equal for several years, with the exception of the West Indies for 1837 and 1838. The preceding tables show in detail the sums annually received from each country down to 1838. The report for 1839 not being yet published we must defer the statement for that year to a future period. We shall likewise hereafter furnish a table, showing the countries to which the exports of specie have been made in the same years.

A Marble Quarry—has lately been opened in Leacock township, Lancaster county, on the estate of Philip Reitzel, Esq. which produces an article equal, if not superior in beauty, to any hitherto discovered in the United States.

Beautiful specimens of White and Verd Antique from this quarry, can be seen at the manufactory of Mr. Fagan in Lancaster city.—Keyetene.

Population of Newburyport.—By the census of this town taken by the Assessors, in conformity with an act of the last General Court, it appears the number of inhabitants at the present time is 7,124. In 1830 it was 6,388—in 1837 it was 6,741.

Increase of Ministers.—The American Quarterly Register contains a list of ordinations and instalations of ministers of the various denominations, making the general summary for the year ending April 1, 1840, as follows:—Congregational, 109; Presbyterian, 75; Episcopalian, S5; Baptist, 84; Unitarian, 11; other denominations, 17; Total, 331. According to this list, the greatest increase of ministers would appear among the Congregationalists. We have, therefore, taken pains to examine the correctness of the list, and the result is as follows:—Of the 109 reported as Congregational, only 60 are ordinations, the remainder installations. Of the 75 reported as Presbyterian, 22 only are ordinations, and of all the others, 42 only are ordinations.

By turning to the Quarterly List of the Christian Review, we find instead of 84, there are 164 Baptist ordinations reported in the same period, as no installations are there reported. The real increase of ordained ministers, therefore, stands thus: Baptists, 164; Congregationalists, 60; Presbyterian, 22; other denominations, as as far as reported in the Quarterly Register 42.—Christian Watchman.

Silk.—We have been shown a specimen of silk, recently manufactured by Mr. Casset, in Elysian Fields, between Victory and Moreaut streets. The sample is exceedingly rich and beautiful, weighing about three querters of a pound, and is the product of 1,800 worms. The texture is fine, but uncommonly strong—a single thread sustaining a mass nearly a quarter of a pound in weight. Mr. Casset has 30,000 worms, and intends engaging extensively in the production of eggs, and the manufacture of silk.—N. O. Bee.

A large portion of the present number is devoted to the important trial, and Judge Hopkinson's Charge, in the case of an attempt to defraud the Government of duties. This and the tables of the import of specie have excluded our usual portion of miscellaneous matter.

We would offer our scknowledgments to the Secretary of State of New York, for a copy of the Geological Report and to the Secretary of Massachusetts, for numerous interesting and important public documents.

# A Revolutionary Pensioner, One Hundred * Years of Age.

. So rare an instance of longevity has induced the writer of the following to give a short history of the life and habits of this venerable soldier and patriot, which is furnished from shis own lips. Sorgeant Lemuel Winchester was born May 13th, 1740, at Tewkeslury, Middlesex county, in this State, and now resides in North Danvers. When an infant he was removed to Brookline, in the County of Norfolk, where he resided until the 15th year of his age; he then went to Roxbury, where he worked in a tanyard two years. When war took place between the French and English, at 19 he enlisted as a soldier, and marched for Crown Point; went as far as Albany and received news of the defeat of the English by the French; retiring, he passed through the interior of New York to a place called Schenectady, whence he went with the army by water to the Lakes, where in the summer they destroyed an Indian village who were in the Prench service. After this campaign he returned to Massachusetts. The next spring he enlisted in Capt. Jonathan Brewer's company of Americans, and marched to Canada. He was in the gallant army of English and Provincials under the command of General Wolfe, and was at the siege and battle of Quebec, where Wolfe fell. In the month of November he returned to his native State. The hext spring, as he says, "not having had fighted enough," he enlisted under Capt. Whitney, of Rowley, to serve in Upper Canada but when he got there there was no fighting The English and Americans were so superior in force that the French yielded without a struggle.

At the close of the Old French War, he returned to Massachusetts, and spent the summer. He says from this time to the commencement of the war of the Revolution, (about 15 years) he alternately resided in Massachusetts and New Hampshire, occupied in tilling the soil. But at the time of the battle of Lexington and Concord, he was at Amherst, in New Hampshire, where he enlisted in Capt. Crosby's company, and marched to Bunker Hill, where he shared the glory of the fight. At the close of the campaign he returned to Amherst. Mr. Winchester was appointed Sergeant at that time. After this, he says he was out once more three months, in the course of which he had "another brush with the regulars." From that time until he was 97 years of age, he worked on the soil for his living. For the last three years, by reason of a stiffness in his joints, he has not been able to toil. His health for the most part of his long pilgrimage, has been remarkably good. He has never been troubled with a physician, or medicine, but once in his life, and that was at the age of 20, when he had a slight fever. His appetite, throughout life, has been good, his diet has been good substantial, farmer's fare. He has been until within a few years, what used to be called a temperate drinker. For the last seven years he has rarely drank any ardent spirit, or wine, or hard cider. By the way, it may be mentioned, that he chews about half a pound of good pig tobacco per week. How much longer he would have lived if he had never used that weed, I will not pretend to say, not knowing; but this is certain, that it has not killed him yet.

He is able to rise up alone, but not to walk without help, his hmbs being a little stiff he says in consequence of his having waded in the swamps of Canada some 80 years since. His heart, lungs, and stomach appear to be sound and in good condition, his voice is unbroken, his pulse strong and regular, at the wrist about 60 per minute, his hearing is such that you can converse with him and make him hear without any difficulty; his eyesight is impaired but not so much as to prevent his seeing common objects without any difficulty. In fine, his upper works are in pretty good condition. As to his memory it is sufficient to say, that the facts contained in the above communication are the says from his lips. Sergeant Winchester has been twice married; his present wife, now living, is 86 years old. By his first wife he had 12 children, 4 of whom are now living; six of his children were twine; he had 13 grand children, 39 now living; 92 great grand children, 80 now

living; GREAT GREAT grand children, 2; whole number of descendants, 157. He rode out this morning and called on some of his descendants, and other friends without fatiguing him, and says he "guesses" he shall go to Salem of the 4th of July to Independence.—Boston Trans.

#### The American Boundary Line.

To the Editor of the London Morning Chronicle:

Sir—The line of demarcation described in the treaty of 1783 will require to be explained by the terms of boundary used in the grant of Nova Scotia from James I. to Sir Wilsiam Alexander, 1621. This, be it remembered, is the favorite position taken up by our American opponents. Now, from the grant in question, it will appear that the territorial marches therein described are the highlands whence the springs of the rivers, flowing in opposite directions, take their rise.

The undisputed portion of the Canadian line, under the 45th parallel of latitude, runs accordingly in precise conform ity with this principle. The great American rivers—the Hudson, the Connecticut, the Kennebeck—which run into the sea, take their rise near the same highlands whence the Richelieu, the Chaudiere, and so forth, flow to the St. Lawrence. This distinction was recognised long before the era of American Independence. Had therefore, James's grant to Alexander described a line which should have intersected the river St. John, it would have separated the province from its springs; it would have been admitting a new principle, false as a geographical boundary, and at vari-ance with the principle of demarcation applied to the met of the Canadian line. It should be observed that the springs of rivers, instead of their lines of course, were as a boundary mark, familiar to James, from the practice of his native country. Most of the southern counties of Scotland take their names from this principle of demarcation. The springs o the Clyde and Annan, for example, rise near the same spot The one runs north, the other south, and give the county sames of Annandale and Clydeadale; and so with regard to the Esk and Teviot. But the important question rea what is meant by the line drawn north from the springs of the St. Croix to the highlands of the Canadian boundary! If you procure General Pownal's book of American maps, published after the peace of 1788, you will find among them a chart of the St. Lawrence and the adjacent coast, having this remark: "That the compass variation, 1686, was 154 deg. west, or a sixth of the quadrant." Suppose, then, James's north line in the grant to have been a compass north (the most probable circumstance in the world,) I think you will find that such a line, drawn from the sources of the St. Creix, will strike the Canadian boundary close upon the nothern most springs of the St. John, which runs into the sea, and to the north of the river Chaudiere, which runs into the St. Lawrence. There can be little doubt that such was the line designed in James's grant, and that it ought to settle the line of 1783; and, indeed, it does not differ much from the line now claimed by this country. I am, yours,

Note of the Editor.—" Ignotus" would have been correct if he had used the words territorial division, instead of county, in speaking of the dales of the south of Scotland. The dale is not always equivalent to county. Clydesdale is equivalent to the county of Lanark, but Annandale is only one district of the county of Dumfries. Nithsdale is sometimes used for the county of Dumfries, as Teviotdale is for the county of Roxburg, though properly other dales, as, for instruce, Liddesdale, belong to it. Eskdale, too, is only a district.

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# UNITED STATES COMMERCIAL & STATISTICAL REGISTER.

#### EDITED BY SAMUEL HAZARD.

PHILADELPHIA, WEDNESDAY, JUNE 10, 1840,

•	· · · · · · · · · · · · · · · · · · ·
Letter from the Secretary of the Treasury, transmitting statements of the amount received under the treaty of indemnity with France, and the dividends payable on each, &c.  TREASURY DEPARTMENT, > April 13, 1840. > Sir: In obedience to a resolution of the House of Representatives of the 6th instant, directing the Secretary of the Treasury to furnish "a statement of the several instalments received under the late treaty of indemnity with France, and of the several dividends declared to the claimants, showing the amount of all such instalments and dividends," I have the honor to submit the accompanying report from the Register.	Produced 39 37-100 per cent. on amount of claims.  Paid to claimants 20 pr. ct. on acc., June 15, 1836 do 19 37-100 balance, Sept. 7, specie-paying banks.  Fifth Instalment.  Amount paid by the French Government, frs. 4,230,000.  Received by the Bank of America— Proceeds of the same remitted in gold by D.
I am, respectfully, your obedient servant, LEVI WOODBURY, Secretary of the Treasury.	\$792,030 88 Amount due by the United States, 50,555 20
Hon. R. M. T. Hunten,  Speaker of the House of Representatives.  Theasury Department,?	\$842,586 08  Less (overpaid on the 1st, 2d, 3d, and 4th instalments, owing to a clerical error in the

Register's Office, April 11, 1840. Sir: The enclosed statement, prepared in compliance with the resolution of the House of Representatives of the 6th instant, exhibits the amount of the several instalments re-

Receipts--Treaty of Indemnity with

France, &c.

ceived under the treaty of indemnity with France, including the amount paid by the United States, and the dividend, or per centage, payable on each, viz:
For the 1st, 2d, 3d, and 4th instalments,...\$3,682,001 09

Constituting a dividend on \$9,362,193 27

the aggregate amount of claims, of \$39 37-100 per cent.

For the 5th instalment..... 842,586 08 Dividend on do...8 9578-10000 per cent. For the 6th instalment... 826,191 52

Dividend on do...8 8248-10000 per cent. For additional interest

on the four first instalments...

YOL. II.

207.329 38 Dividend on do...2 2145-10000 per cent.

\$59 3671-10000

\$5,558,108 07

I have the honor to be, sir, your obedient servant, T. L. SMITH, Register.

Hon. LEVI WOODBURY.

Statement of the several instalments received under the late treaty of indemnity with France, and of the several dividends declared to the claimants; prepared in compliance with the resolution of the House of Representatives of the 6th April, 1840.

First, Second, Third, and Fourth Instalments. Amount paid by the French Government, frs. 18,486,666. Received by the Bank of America-

Proceeds of the same remitted in gold by D.

Rothschild, freres, of Paris, ...........\$3,498,893 76 Deduct freight, insurance, and expenses,....

\$3,461,078 76

	Amount due by the United Sta	tes,	\$792,030 50,555	
	Less (overpaid on the 1st, 2d, 3d, and 4 stalments, owing to a clerical error State Department as to the amou	in the	•	
	claims,)	• • • • •	3,937	00
	Nett proceeds,	••••	\$838,649	08
	Produced 8 9578-10000 per cent, on	amou	nt of claims	
	Paid claimants 5 pr. ct. on acc., prin April 15, 1837,  " 3 9578-10000 bal. May 10, the	lv in '	the currency	v of
	Amount of eixth inetal- ment, frs 4,166,66 Deduct due from United	86 67		
	States,	00 00		
1	3,916,66			•
1	Add 1 year's interest, 156,66	6 83		
	4,073,33 Deduct D. Rothschild, freres, commission of 1 per cent,	33 50 33 33		
	Nett amount in Paris, frs	••••	4,032,600	17
	5,037,000 francs, which produced \$9 If frs. 5,037,000 produced \$970,053 33 then frs. 4,032,600 17-100 would	3-100, have		_
	produced	0,000		52
	26	0,000		
	If frs. 4,073,333 50-100 produced § 620 42-100, then frs. 260,000 would duce	l pro-	49,571	00
		_	\$826,191	537

Amount paid by the United States,.

No. 24.

\$3,461,078 76

220,922 33

Amount of claims \$9,362,193 27-100, which, at 8 8248-10000 per cent., is	We will assume the price in Liverpool (for the price in the European market must be the test of value,) to be 6d. per lb., which is equivalent to 11 cents in United States
Amount of additional interest on the 1st, 2d, 3d, and 4th instalments,frs. 1,087,431 80	currency.  A bale of cotton weighing 400 lbs. when it leaves  New Orleans, will weigh 375 lbs. nett in Liver-
Deduct proportion of interest on the amount due from the United States,	pool, after deducting the tare and the ropes, and will produce at 11 eta. per lb
1,022,185 92 Less D. Rothschild's commis-	And the nett proceeds will be
10,221 85 1,011,964 07	eign exchange, say
Amount drawn for, 5,037,000 frs., which produced \$970, 053, 33-100.	Deduct expenses in New Orleans \$2 50 do. do. bagging rope and twine \$ 50
If frs. 5,037,000 produced \$970,053 33-100, then frs. 1,011,964 7-100 would have pro-	do. do. plantation expenses 8 00
duced	And we have for the remuneration of the producers per bale
If frs. 1,022,185 92-100 produces \$194,- 889 62-100, then frs. 65,245 88-100, at the same ratio, would produce	Let us assume the value of a plantation capable of producing an annual average crop of 350 bales (say 80 negross, 50 of whom are effective, and 1,500 acres of land, with stock,
\$207,329 38	improvements, &c,) to be \$100,000 00 and the annual interest which the product will yield will be less than 6 per
Amount of claims, \$9,362,193 47-100, which, at 2 2145-10000 per cent., is \$207,325 77	Do not these results admonish us of the necessity of reducing the expenses of production? How very few of us
Bank of America, November 24, 1838.	have taken the pains to inquire how much per bale it costs us to supply our parlor? How much for clothing, for horses
TREASURY DEPARTMENT,  Register's Office, April 10, 1840.	and mules; all of which ought to be, and might be, raised at home? Is it possible for a planter to relieve himself from embarrassment when he is paying 8 and realizing only 6 per
T. L. SMITH, Register.	cent. on his capital?  Every bale of cotton costs the producer an average of \$2
The Cotton Crop.	per bale for overseers wages; \$2 50 for pork; \$1 60 for
Few persons are aware of the amount expended in the production of cotton; or of the vast importance of the pro- duct, to those engaged in other business. The following esti-	clothing! And is it not high time to calculate the cost of production when prices rule so low! The crop of 1839 will be fully 2 millions of bales. The consumption in the United
mates are sufficiently accurate to establish the results, as far as our own crop is concerned.  The crop of Mississippi for 1839 may be assumed to be	States will fall off 50,000 bales and the consumption in Europe cannot be increased, compared with 1839. The stocks of cotton in Europe, at the close of the present year will exceed that of last year fully 400,000 bales, without allowing
403,000 bales, of the average weight of 400 lbs. The expenses of preparing and getting it to market may be thus estimated.	anything for the increased import from India. Is there any prospect for better prices for the crop now planted? Certainly
For bagging rope and twine per bale	not. On the contrary, there is at present every reason to believe that if the production of this year reaches 14,000 bales (or 600,000 bales less than that of 1839) the average
ping charges in New Orleans	price in Liverpool will be less than 5d. per lb. There is every thing then, in the prospect before us to admonish us of the necessity of economy—the most rigid and pecuniary economy—in all our plantation expenditures.—Miss. Free Trader.
pork, farming utensils, horses and mules, &c., which must be furnished every year,) not less per	and our pulmental experiences.
For overseers wages and necessary repairs of gin and mill, not less per bale than	OFFICIAL.—TREASURY NOTES.  Treasury Department, \ June 1, 1840.
Making the aggregate of expenses equal to—per bale \$27 50	Amount of Treasury Notes issued under the provisions of the acts of Congress of the 12th October, 1837, 21st May,
Of which the sum of \$25 per bale is paid to persons who are not employed in the culture who are non-residents, and who are engaged in other pursuits. Thus the crop of Mis-	1838 and 2d March 1839,
sissippi alone in 1839 contributed the enormous sum of ten millions of dollars to those who had no direct interest in its	Leaving outstanding the sum of \$639,687 95 Amount issued under the act of 31st March,
growth!!! And who will say that the production of cotton is not intimately connected with the prosperity of the whole country, when more is realized from it by those who are not	1840,\$1,427,166 14  Of that issue there has been redeemed,
employed in the culture, than by those whose capital, skill, and labor are engaged in it? And who will dare to say that	Leaving of that issue outstanding \$1,412,368 82
the preservation of our southern institutions is not essential to the wealth and comfort of the whole Union.	Aggregate outstanding, \$2,052,056 77
Let us next inquire how much of the profits of the production go towards the remuneration of the producer.	LEVI WOODBURY, Secretary of Treasury.

#### From the News Letter.

# Scraps of Western History.

'Gather up the fragments, that nothing be lost'

In our investigations of the original sources of Western History, which have formed the principal diversion of our leisure hours for two or three years past, we have met with a multitude of documents containing facts and narrating events too minute and often too trivial to be noticed by the events too minute and often too trivial to be noticed by the general historian, yet serving to illustrate the early times of the West. These documents, consisting of letters, journals, memorandums etc., show the 'very age and body of the time, his form and pressure,' better, perhaps, than learned essays or stately harrangues. The pictures which they present of the toils and sufferings of the early pioneers, are vivid and to the life; for they are drawn by the real actors of the scenes they describe. We have found them scattered here and there; often in a very mutilated state, and frequently so difficult to decipher that nothing but the most eager curi osity with regard to all documents of the kind-a sort of historical mania—could have induced us to persevere in mas-tering their contents. And it has occurred to us, while collecting, these manuscript documents—a labor which we have performed partly for our own benefit, and partly for the benefit of the Kentucky Historical Society—that we should be rendering some service to the cause of Western history, by giving many of these papers circulation, and a more permanent and lasting form, in the columns of some public print. For the facts contained in them, depending as they do on the preservation of a single manuscript, and that per-haps mutilated and almost illegible, are liable, by the least casualty, to be swept away and lost forever; while, were they given to the public in the columns of some widely circulated journal, not only would they gratify the curiosity of those readers of our history who wish to study it minutely, and in its rude and fragmentary originals; but copies of these curious records of the past would be multiplied, so as to place the facts they contain beyond the reach of accident, and hand them down to posterity for the use of the future historian and annalist.

With these objects in view, as well as with the hope of giving additional variety and interest to the columns of the 'News Letter,' we shall commence, in this number, the publication of a series of such original historical papers and documents. And we invite all who may be interested in our undertaking and disposed to aid us, to send us any documents of the kind they may have in their possession. The originals, when sent, will be carefully preserved, and subject to the order of the possessor, while several copies of the 'News Letter' containing the article will be sent to the address of the person who shall favor us with the manuscript.

The original historical papers we shall publish from time to time under this head, will necessarily be disjointed and fragmentary; but we shall, when necessary, add explanatory notes to illustrate them; and shall always give the source from which each document has been obtained.

The following paper, with which we commence the series, is a literal copy of a letter from two of the principal proprietors of the great land company, known by the name of 'Henderson and Company,' which came hither from North Carolina, and planted themselves in the heart of Kentucky, having purchased of the Cherokees, March 17, 1775, their title to the land south of the Kentucky river.

This letter, which is probably one of the oldest original documents extant relating to Kentucky, was addressed as it appears, to members of the company still residing in North Carolina. It was sent to us, to be placed in the archives of the Kentucky Historical Society, by James T. Alvis, Esq., of Henderson county, Ky., a member of the society.

### Letter of Henderson and Luttrell.

Kentucky, 18th July, 1775.

GENTLEMEN:—Once more an opportunity offering, we think it incumbent on us to transmit an account of our situation, and such occurrences since our last as are worth your attention. We are heartily sorry that it is not in our power to give you a more favorable account; but you must take it as it is, and make the best of it.

By a letter from Capt. Joseph Martin, in the Valley, we are informed, that a party of Indians (not more than five or six) fired on four men at camp down the Valley, about 25 miles below his house; wounded two men, but were repulsed. This was on the 23d June, in the afternoon. The next morning they were pursued by five white men, who, in a short distance, found one dead, and think there were more wounded by the quantity of blood they discovered on the ground.

This affair has a good deal alarmed the people there and caused them to build a fort at Capt. Martin's, and work in companies. We wish that this may not be the beginning of a very troublesome affair, as well as an immediate prejudice to us. You know it is right in the way, and such reports are very terrifying to pusillanimous travellers; and I believe there are as many of that sort as any: though Tristram Shandy, for what reason I know not, omitted them in his catalogue. This is not all that we apprehend may be the consequence. We are much afraid that there is not a just representation of the matter, and that our people were the aggressors. These are only apprehensions of our own; and most surely we wish our apprehensions may be groundless.

To give you a just notion of the matter, we are under the necessity of beginning our story again, and, in fact to contradict what we set out with. You must know the particulars of this story were not communicated to us by Capt. Martin, but from Capt. Cocke, who was on his way from this place to Virginia, and was at that time in the Valley. In short, they both wrote, and both about Indians; but to distinguish the one account from the other, so as to make you understand what we mean, we find it indispensably necessary to quote each man's intelligence; and then, by throwing in a few anecdotes, and some of our own opinions, leave you to work the matter as you can. Don't be surprised that Capt. Martin gave no account of this in his letter; it was written the 22d June, a day before the engagement, and the bearer (a little crasy creature,) came away afterwards, without Martin's knowledge.

After some other things of no consequence he says:—Six of the Northern Indians have undoubtedly been with the Cherokees, in order to get them to join with them against the white people; but the Cherokees refused. Dunmore and Col. Byrd have sent two expresses to the Cherokees, to your prejudice; one to get the Cherokees to meet the Six Nations of Indians, and hold a treaty concerning the boundary—they make no doubt that the Cherokees will give up all the land north of Cumberland—the other to get the Cherokees to be off the bargain with you, at any rate; and they will get properly authorized from his Majesty, and purchase the same of them, and give more, running at the same time the risk of displeasing his Majesty.

'There have been eleven Indians in the valley. They seemed much alarmed when they found it settled below Cumberland Gap. They immediately returned home, after promising to come up to one of the cabins to get some bread, etc. The white people went to see them a second time—found they had taken their back tracks. They followed them several miles; found they had gone as fast as possible towards the Cherokee Nation; which promised something not very agreeable. I dread the consequences, as there will not be, for three weeks, more than seven or eight in the valley; but I am determined to brave it out; have had thoughts, several times, of going to the Nation, only don't know how you would approve of it. I am very happy in settling the valley. There are 72 tytheables making corn, but are chiefly

^{*} For a full account of this great land company, which acted so conspicuous a part in the settlement of Kentucky, we would refer our readers to Rev. Robert Davidson's Historical Discourses, just published, and to Butler's and Marshall's Historics of Kentucky.

[·] Powell's Valley.

obliged to go home-some to move their families; some to get provisions, and some for ammunition. We are in great distress for powder; several people will be obliged to break up shortly for want of it, being out of powder to supply

#### MR. COCKE'S INTELLIGENCE.

June 25th. 1775.

'On the 23d of this instant a party of Indians fired on Mr. Davis's camp, which consisted of four men. They shot Mr. Shoemaker through the head, who fell, but instantly rose to his feet again and shot an Indian. They also wounded Mr. Davis with a spear, though but slightly. The men fought with the utmost bravery, and kept their camp. A boy got off, and ran about two miles to Mr. Newell's, where I was; and in a few moments the men came themselves. Our party was then eight; and as it was then night, and Mr. Newell had his wife with him, we judged it impracticable to follow the Indians till morning. In the morning we concluded to leave three men with Mrs. Newell, and five of us to follow the Indians, whose number was judged to be five or six. When we came to the battle ground, we saw a great quantity of blood; followed until we found one dead, which I scalped. It is judged to be a Cherokee; and it is expected that more got wounded in the attack. One left his gun and spear in the time of the battle, and we got a tomahawk, scalping-knife, powder-horn, shot-bag, and spear.

'The next day the people in the valley seemed animated with success. Captain Martin takes particular care to spirit up the people, and by his example every one seems inspired with fresh courage. This morning they unanimously joined with fresh courage. This morning they unanimously joined in a resolve to stand by and support each other, and build a fort at Captain Martin's for the reception of their families.

'The Indians, if Cherokees, will, I judge, endeavor to screen themselves from fault, by laying the blame on the whites. I think it prudent to acquaint the heads of the Nation with a just state of the affairs.

Some days before the attack, seven or eight of the white people came on a camp of Indians, whose number was eleven—six fellows and the rest wenches and children. The whites discovered them first; rode up to them; the Indians seemed very friendly, told them they were Cherokees; and complained of their want of powder. The whites gave them powder, and they parted friendly, with a promise to go to the white people's camp: but they never came, unless it was that party that made the attack.'

This, sirs, is the whole amount respecting that affair from Powell's Valley, which, when we come to consider, we are seems improbable that five or six Indians should have the advantage of the onset against four men only, and be put to the route in the manner described—not only to fail killing, but to be so much disconcerted as to drop a spear on the spot, and runaway in confusion; and when one of their company died of his wounds, to take no steps to carry off or secrete his body-a circumstance they seldom fail attempting, at the utmost hazard of their lives.

There is but too much reason to doubt that Mr. Cocke's apprehensions were not without foundation—that the Indians would strive to fix the blame on the whites. He was on the spot, as it were, and we don't doubt that he might hear from the guilty expressions of the same kind, or we don't think such a thought would have entered his head. And what is more, it is most probable it was some of the Indians they gave an account of having seen before and no man in his senses would believe their intentions hostile against the whites, or any others, when they were clogged in the manner they represent, with their wives and children, and subject to be overtaken with the greatest ease.

Those Indians were acquainted, that twenty or thirty men belonged to those white people's camps, and those adjacent, and would not think of destroying the four then present without being immediately pursued. The presumption is strong, that they came in consequence of the friendly invitation they had; and that the four white men perfidiously fell on them, and perhaps have murdered several, while the sur-

vivors will give but a poor account of our friendship and humanity to their nation.

Another circumstance which much inclines me to this opinion, is, that it was done in daylight. Few instances can be produced where Indians have premeditately entered on an engagement, when numbers were nearly equal, without the advantage of an ambuscade, or beginning their assault in the What is more, they were Cherokees, undoubtedly; and if they had succeeded, dare not avow the act in their own nation. And if it was plunder they wanted, the woods were full of houses, and therein they might have succeeded

without involving their lives in mutual danger.

Upon the whole we shall be agreeably undeceived, if it should turn out otherwise, and should think nothing of the matter if we were sure it was a deliberate act of that party of Indians. In that case the presumption would be, that they were the same Indians that fired on Tate and Boone, this spring, and are of no consequence. It is now reduced to a certainty, that they were Cherokees, a parcel of banditts that you have all heard us often mention; and on whom my suspicion immediately fell, on the first information of the mischief. We say, reduced to a certainty. We think our authority good. Our hunters have, at two different times, met with some Shawnees, at salt-lick about 40 miles from this place, who informed them it was Cherokees-(Will Emery and his party.) They say that they brought scalps to their nation; and described the stolen horses as well as their owners could have done-and do not omit a rifle gun which they got from Inman, without a ramrod, and carried her in that condition to the Nation. Cornstalk, their chief, was much dissatisfied, and consulted with his own warriors and some traders about the matter, and talked about taking and delivering them up to the whites, lest his own people might be unjustly blamed. The Cherokees got wind of something to their disadvantage, and ran off to the Mingoes, since which we have heard nothing from them. The Shawners were so desirous of vindicating their innocence, that they obtained certificates from their chief traders of the truth of these facts, before they would venture into our neighbourhood. 'Tis true our men did not see their letters, because the Indians were not at camp, and our men had not time to go with them, though much importuned for that purpose.

We are also credibly informed that King Cornstalk went to see Capt. Russell, at Point Pleasant, as soon as the Cherokees left his town, in order to acquaint him of the particulars, and moreover remove suspicion with respect to his people. If these accounts of the friendly and cautious demeanor of the Shawnees be true-and we verily believe they are you will be at no loss in determining on that part of Mr. Martin's intelligence respecting the Six Northward Indians. 'Tis possible that the Mingoes might make such application, but the Shawness are far from it; and we do not believe it of the others. These, and such like falsities, are easily, and very often, manufactured, and ought to obtain no kind of

whether Lord Dunmore and Col. Byrd have interfered with the Indians or not, R. Henderson is equally ignorant and indifferent. The utmost result of their efforts can only serve to convince them of the futility of their scheme, and possibly frighten some few faint-hearted persons, naturally prone to reverence great names and fancy every thing must shrink at the magic of a splendid title.

Matters of more importance to the Company demand our more immediate attention. To spirit up the people, and convince them of the goodness of our country, and that the Indians in general arc friendly, would be of real service and cause them to venture out. Our enterprise has now come to a crisis, and a few weeks will determine in the matter. Harrodsburg and the Boiling Spring Settlements, which sometime ago could have armed and turned out 70 or 80 men at a short warning, are almost abandoned. On the most emergent occasion they could not rally 20 men; and the better half of them are in the woods on the north side of Kentucky, and perhaps could not be summoned to our assistance in less than a fortnight. Boonsborough to-morrow night will not be able to muster more than 10 or 12 men.

The news of the small skirmish in the valley, we suppose,

will keep back the people from the frontiers a short time; and we have already sensibly felt the effects of that little disaster, and may probably have cause of complaint a considerable time.

Our salt is exhausted, and the men who went with Col. Boone for that article are not returned. We are informed that Mrs. Boone was not delivered the other day, and therefore do not know when to look for him; and until he comes the devil himself can't drive the others this way. David Johnston, one of the men who undertook this business, has, we are also informed, taken a small trip to Orange, and can best inform you of the particulars, and how he has disposed of the horses under his care.

These things with respect to us are of no moment, and are no more than little disasters, which amongst other things, serve to diversify life for the present; and will pass off with the next change of fortune. As the Indians cannot be acquainted with a true state of our weakness, nor do we believe have thoughts of forcing the settlement, we hope that in a little time the people on the other side of the mountains will take courage and venture out. Harvest is now over; and as soon as the affair in the valley has been talked and fought over half a dozen times, we shall have men enough to answer every purpose.

On considering the several reports and occurrences between us and the Indians, we have thought it proper to write to the chiefs of the Cherokee Nation informing them of the mischief done this spring, as well as that attempted the other day in the valley, together with our reasons for suspecting some of their people. This letter is conceived in terms that we think will be approved by the company; as it has a tendency to convince the Indians of our friendly intentions, and sacred regard to the solemn engagements entered into at Watauger,* as well as a just sense of the infraction of that treaty.

As we have thought it unnecessary to be at the expense of an express, this letter and its answer must run the risk of

a passage by the way of Watauger.

And now, dear sirs, which of you all are willing to exchange births with us? Is this matter settled, and the persons ready to start with a sufficient stock of resolution to remain here five or six months, if required? We cannot doubt but some of you have undertaken this business, and will be on the spot by the end of August. The country might invite a prince from his palace, merely for the pleasure of contemplating its beauty and excellence; but only add the rapturous idea of property, and what allurements can the world offer as an equivalent for the loss of so glorious a prospect? Our crop of corn is beyond all description, and will scarcely admit of deduction for untimely planting, cultivation, and being somewhat pinched with a dry season. In short, a description of our country is a vain attempt, there being nothing elsewhere to compare it with, and therefore can be only known to those who visit it.

We are, gentlemen,

Your most obedient and very humble servants,

HENDERSON & LUTTRELL.

Messrs. Harts, Williams, Johnston,
Hogan and Babcock.
North Carolina.

* In the orthography of proper names we shall, throughout this series, follow the letter or the originals.

Large and Valuable Cargo.—The ship United Kingdom, Captain Patterson, cleared at Charleston on Wednesday for Liverpool, with 90 bales sea island and 3198 do. upland cotton, 1513 barrels naval stores, valued at \$94,977 81.

The venerable John Parker one of the oldest of Boston merchants, and a perfect gentleman of the old school, died Saturday morning, at an age advanced, we believe, some years beyond eighty.

Emigrants.—The New York papers contain the following list of arrivals at the quarantine ground at Staten Island during the months of April and May, from the following ports:—

	Cabin.	Steerage.	Total.
Liverpool,	210	10,637	10,847
London,	229	716	945
Bristol,	111		111
Havre,	43	2,842	2,885
Bremen,	19	443	462
Cork,	2	286	288
Glasgow,	2	123	125
Hull,		44	44
Falmouth,	1	194	195
Belfast,	2	161	166
	619	15,439	16,068
Arrived last year	11,136		
Increase during t	4,932		

Number of vessels from European ports with the above passengers, viz:

	Steamers.	Ships.	Barques.	Brigs.
American.	0	59	5	1
British,	2	2	8	0
Bremen,	0	1	2	1
French,	0	2	0	0
		_	_	
	2	64	15	2
Total	83			

Connecticut Legislature.—The number of the members of the present House of Representatives of this State is 207—of which there are

Farmers,	134
Mechanics,	18
Merchants,	14
Manufacturers,	
Ship Masters,	
Teachers,	2
Lawyers,	
Occupations unknown,	3
Bank Cashier,	ĭ
Physicians,	
Total,	207
[New Haven Pal	adium

A Majestic Eagle, measuring seven feet from tip to tip of the wings, was shot in Howard's Park, on Saturday. Baltimore Sun.

Dividend.—The Delaware and Hudson Canal Company have declared a semi-annual dividend of 3½ per cent. payable on the 19th inst.

Colleges and Newspapers .- We learn from the Christian Review, that there are nominally ninety colleges now in the United States, with about nine thousand five hundred students; twenty-seven medical schools, with about two thousand seven hundred and fifty students; thirty-seven theological schools, with about fourteen hundred students; and eight law schools, with about three hundred and fifty students. We learn from the same source that there are now one thousand five hundred and fifty-seven newspapers and other periodicals published in this country, two hundred and sixty-seven in New England, (Massachusetts one hundred and twentyfour;) two hundred and seventy-four in the State of New York, two hundred and fifty-three in Pennsylvania, one hundred and sixty-four in Ohio. The next largest number in a single state is two hundred and seventy-four, and the smallest number five.

#### Opinion of Judge Hopkinson,

Delivered June 1et, 1840, in the United States District Court

United States

25 cases of cloths, 15 cases of cassimeres, 1 case of cloths and cassimeres, and 24 pieces of pilot cloths, seized at the store of W. Blackburn & Co.

Motion for a rule to show cause why a new trial should not be granted.

I certainly can have no inclination to set aside a verdict which has been the result of so much laborious investigation, unless it were clearly necessary to vindicate some principle of law; especially when the objection applies but to a small part of the property affected by the verdict. No principle of law is involved in the question now brought before the Court, nor is the verdict against the direction of the Court on any matter of evidence. The allegation mainly, and indeed altogethar, relied on a support of the motion for a new trial is, that certain goods imported in the ship Virginia, and included in the information, have been condemned by the Jury when there was no evidence to warrant their condemnation; that the appraisements made of them, on behalf of the governent, actually valued them lower than they were charged in the invoice, and therefore there could have been no valuation of them with design to evade or defraud the revenue.-As regards the appraisement, this is true, but it does not therefore necessarily follow that there was no evidence in the case to justify the verdict. This might be a fair and legal inference, if a single fact had been put in issue—and the question was only as to the particular packages of goods thus invoiced and appraised. But in a case in which a charge is made of an artful and extensive fraud, of an organized combination to evade the duties payable to the revenue, it is clear that acts which, standing each by itself, may have the appearance of entire innocence, when taken as a part of a general plan, may be infected with the general fraudulent character; may, even by their correctness, be intended to deceive, and form a part of the machinery to accomplish the design of fraud. I cannot therefore consider the question, as it has been treated by the counsel of the claimants, as being the same as if these particular packages only were the subjects of the prosecution, and a verdict had been rendered against them, or the proof which applied only to them. I must take the case as it was presented to the Jury; as a charge of a systematic arrangement to defraud the revenue, not confined to this particular importation, but by a large and extensive course of operations, carried on by the same importers about the same period, and with one common design.

The packages now especially in question, were seized in the store of Messrs. Blackburne, in the same place and un-der the same circumstances with other goods which have been condemned as falsely or fraudulently imported by invoices in which they were undervalued to defraud the revenue. As to the other packages contained in the same invoice with these goods, we know nothing of them, whether they were or were not undervalued. If they were charged below their cost, a suspicion might well be cast upon those in question, and an inference not unreasonably drawn, that the invoice was made up with the intention of fraud, and that a deception was to be effected, by the low rate at which these goods were invoiced. No account has been given of the other goods in the same invoice, nor any reason why these were charged even below the real value or cost. This, as an insulated cir-cumstance, would not afford a strong ground of suspicion, but in inquiries of this sort, in searching a question of fraud, we must look to small circumstances; obvious and striking proofs will of course be avoided. Again: the claimants have omitted, as to these goods as well as the others, to show by direct proof what was their actual cost. They left them to their fate or the same defence or the same chance to which they committed the rest; and this was not because of the appraisement made of them being below the invoice prices, for that was unknown to them, and was disclosed for the first time has been exported from Africa in a single year.

on the trial. From the observation made by one of the jurious when the verdict was rendered, I understood that this one sion had weight with them in making no discrimination in favor of these packages. They certainly were liable to the objection, so weighty in such cases, that the claiments had not produced the best evidence in their power of their true and actual value and cost; not on the ground of the casus probandi being cast upon them by the act of Congress, but on the general rule of evidence in all cases.

The whole case submitted to the Jury was one laid in a charge of a deep and extensive system of fraud, which would necessarily consist of many parts, and be effected by various contrivances of concealment and deception. It is not for me to say the Jury had no warrant for believing that even the low valuation of the packages were in question. A valuetion below their actual value or cost, was not made for the purpose of assisting the general design, and of blending suspicion as to the greater quantity. Nor can I say that the Jury had no ground to believe that there was an expectation by the importers, that these packages would be selected at the custom-house as the standards by which the other packages would be judged. I cannot say what reason they may have had for indulging such expectations, and acting upon them. With such examinations as we have seen were made in the custom-house of New York, very flimsy covers may have been trusted for concealment.

It has been said that these packages and pilot cloths were withdrawn from the Jury by the Counsel for the United States. I do not so understand it. A statement was made, for the convenience of the Jury, to show at one view the amount of the undervaluations of all the cloths seized, and the duties that had been thereby lost to the United States .-These packages were not included in that statement, because they were not undervalued, and no duties had been lost by them; but their condemnation was insisted upon by the Counsel of the United States, for the reasons I have mentioned. The Jury have thought them sufficient; they had a right to do so, and their having done so, affords no ground for disturb-

ing their verdict.
The motion is refused.

#### U. S. District Court.

Before Judge Hopkinson.

Yesterday morning, at eleven o'clock, Judge Hopkinson commenced the delivery of his opinion upon the motion for a rule to show cause why a new trial should not be granted in the case of the United States vs. certain seized woollen goods, lately determined, in favor of the government by a jury in this Court. The opinion, which has the rare k merit of brevity, may be found in another column of this paper. It may be proper to state, briefly, the history of the motion:—the jury rendered a verdict for the claimants on the two first counts of the bill, and for United States on the remaining eleven, on the 4th of May. On the 8th, this motion was made; and it was argued on Thursday last, the 28th. The Court then adjourned to yesterday morning (although some business, reported in this paper, intervened) at eleven o'clock when, as was expected, the opinion of the Court was given. It will be seen that the motion was d nied; and thereupon it was considered and adjudged that the twenty five cases of cloths, fifteen cases of cassimeres, one case of cloths and cassimeres, and twenty-four pieces of cloths and cassimeres, in the information, be and the same are forfeited for the causes in the said last eleven counts set forth. And it is upon this forfeiture that the writ of error will come into the Circuit Court of the United States, before Judge Baldwin, in October next; at which session, it is believed, the matter will be finally disposed of .- U. S. Gaz.

Rev. Professor Whittingham, of New York, has been elected Protestant Episcopal Bishop for the Diocese of Mary-

Palm Oil.—Upwards of \$7,000,000 worth of this article

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#### Interesting Correspondence.

The following official communication to Congress from the President of the United States, with the letter accompanying it, relating to the recent presents from the Imaum of Muscat, we copy from the Washington Globe of Tuesday evening:

The Chair submitted the following message from the President of the United States:

#### To the Renate

I communicate to Congress sundry papers, from which it will be perceived that the Imaum of Muscat has transmitted to this country, and, through the agency of the commander of the vessels, offered for my acceptance, a present consisting of horses, pearls, and other articles of value. The answer of the Secretary of State to a letter from the agents of the vessel communicating the offer of the present, and my own letter to the Imaum, in reply to one which he addressed to me, were intended to make known in the proper quarter the reasons which had precluded my acceptance of the proffered gift. Inasmuch, however, as the commander of the vessel, with the view, as he alleges, of carrying out the wishes of his sovereign, now offers the presents to the Government of the United States, I deem it my duty to lay the proposition before Congress for such disposition as they may think fit to make of it; and I take the opportunity to suggest for their consideration, the adoption of legislative provisions pointing out the course which they may deem proper for the Executive to pursue in any future instances where offers of presents by foreign States either to the Government, its legislative or executive branches, or its agents abroad, may be made under circumstances precluding a refusal without the risk of giving offence.

The correspondence between the Department of State and our Consul at Tangiers, will acquaint Congress with such an instance in which every proper exertion on the part of the Consul to refrain from taking charge of an intended present, proving unavailing. The animals constituting it, may, consequently, under the instructions of the Secretary of State, be expected soon to arrive in the United States, when the authority of Congress as to the disposition to be made of them will be necessary.

M. VAN BURRE.

Washington, May 20, 1840.

[The following is a portion of the documents.]

NEW YORK, May 2, 1840.

Sir:—We have the honour to inform you, that as consigness of the ship Sultani, and cargo, belonging to his highness, Seyd Seyd Imaum of Muscat, just arrived at this port from Zinzebar, we have been charged by the commander of said ship, Ahmet Ben Haman, to receive and hold subject to your Excellency's order, certain presents from his highness to the President of the United States.

Those presents are:
Two Arabian horses,
One case otto roses,
Five denijohns rose water,
One package Cashmere shawls,
One bele Persian Rugs,
One box pearls,
One box—Sword.

We beg leave to be favored by your Excellency's instructions, as to the disposition and delivery of those articles. We have the honor to be, sir, your obedient servants,

BARGEAY & LIVINGSTON.
His Excellency the President of the U. States.
Washington.

DEPARTMENT OF STATE, Washington, 7th May, 1840.

Gentlemen: I am directed by the President to acknowledge the receipt of your letters to him of the 2d and 5th instant, imforming him of the arrival at your port of the ship Sultani, commanded by Ahmet Ben Haman, and bearing presents from his Highness, the Imaum of Muscat, for the President.

The President will avail himself of the return of the Sultani, to forward an answer to the friendly communication which he received from his Highness, and will express at the same time the lively satisfaction he derives from this first visit of a vessel from the Sultan's dominions to the United States, and his sense of the friendly disposition evinced by his Highness in the presents which Ahmet Ben Haman is instructed to offer in his name. These presents the President is under existing constitutional provisions, precluded from accepting for his own use. I have therefore to request that you will apprise Ahmet Ben Haman of the circumstance, that such dispositions of the articles may be made by him as will best comport with the wishes of the Sultan.

I am, gentlemen, your obedient servant,

JOHN FORSTTH.

Messrs. Barclay & Livingston, New York.

To his Excellency Martin Van Buren, President of the U. States of North America, Washington:

Sir:—Hope the Almighty God will protect you, and keep you in good health. From this part of the world having no news to communicate them to your excellency: and whenever opportunity offers for this place, we shall feel happy to hear from your excellency. With any thing that we can do for you, little or plenty, shall feel happy.

Written by the order of his Highness,

SETD SETD BIN SULTAN BIN ANNED, Imaum of Muscat.

Sund Biw, Calfaun. Dated Muscat, 25th December, 1839.

To his Highness Seyd Bin Sultan, Imaum of Muscat, Martin Van Buren, President of the United States of America— Greeting:

Great and good friend:—By the hands of Ahmet Ben Haman, commanding your Highness' ship Sultani, I had the satisfaction of receiving your Highness' letter of the 19th of the Moon of Shawl, and 1,256 of the Hegira. It has been a source of lively satisfaction to me, in my desire that frequent and beneficial intercourse should be established between our respective countries, to behold a vessel bearing your Highness' flag enter a port of the United States, to testify, I hope, that such relations will be reciprocal and lasting.

I am informed that Ahmet Ben Haman had it in charge from your Highness to offer for my acceptance, in your name, a munificent present. I look upon this friendly proceeding on your part as a new proof of your Highness' desire to cultivate with us amicable relations; but a fundamental law of the Republic, which forbids its servants from accepting presents from foreign States or Princes, precludes me from receiving those your Highness intended for me. I beg your Highness to be assured that, in thus declining your valuable gift, I do but perform a paramount duty to my country, and that my sense of the kindness which prompted the offer is not thereby in any degree abates.

Wishing health and prosperity to your Highness, power and stability to your Government, and to your people tranquillity and happiness, I pray that God may have you, great and good friend, in his holy keeping.

M. VAN BUREN.

By the President:

John Forsyth, Secretary of State. Washington, May 8, 1840.

The message and documents were referred to the Committee on Foreign Relations, and ordered to be printed.

Drift of the Ocean.—A bottle has been picked up off the mouth of the Seine, which had been thrown overboard from the American packet Poland, when off the banks of Newfoundland.—It contained a letter with a message to some persons at Havre, and, by a curious coincidence, has thus come across the Atlantic direct to its destination! The time it took to perform the voyage was, however, rather long, since it was put into the sea on the 20th April, 1839, and was found on the 22d inst. The distance is about 600 leagues.

## Review of the Weather, etc.

For May, 1840.

The month commenced in this latitude, like almost all other, "May Days," cool and windy, with alternate sunshines and showers, and continued so until the 8th, when a N. E. rain storm commenced which lasted until the 10th, at which time it cleared with the wind N. W. The first part of the month will long be remembered as one of terrible devastation in the West and South. On the 7th a most awful tornado passed over a part of Mississippi and Louisiana, producing frightful destruction. Almost the whole city and neighborhood of Natchez were laid in ruins, and several hundred lives were lost. Letters and newspapers from that quarter have teemed with the most heart-redding accounts, a

brief of which we shall here give:

One letter says " It seems as tho' this place was doomed to destruction, having but lately been visited with pestilence and fire; Storm and flood are now added, of a character truly heart-sickening! One of the most awful and destructive burricanes took place here on the 7th, that ever occurred in the United States. Natchez under the hill, is entirely swept away, and the loveliest part of the South, on the Bluff above, is wreck and ruin! and beneath the ruins, still lay the bodies of many strangers and natives, crushed to death. Besides which the number of lives lost by the sinking of flat boats is thought to be at least 200, and no estimate can be made of the amount of money, produce and goods, swallowed up by the river, and how wide spread has been the evil. Accounts have already been received from 20 miles distant, and the rage of the tempest was terrible! Hundreds of negroes were killed; dwellings swept away like chaff before the whirlwind, forests uprooted, and crops entirely destroyed.-The breadth of the tornado was about two miles, but of its length we know nothing as yet. As I walked over the ruins, I passed the dead and the wounded at every twenty paces. The steamboat St. Lawrence was sunk to the bottom of the river, and all on board perished. The steamboat Hinds was capsized and sunk, and all on board lost except four. steamboat Prairie was almost totally destroyed at the wharf, and all on board perished, except the Captain and Clerk.-The ferry boat plying between Natchez and the opposite shore, was capsized and sunk, and every person on board lost. The probability is, that the number of persons who have lost their lives on the land and water is very great, and the property destroyed is immense. The tornado was accompanied with the most awful peals of thunder and vivid lightning; and commenced about two o'clock, while almost the whole city were about to dine; but instead of dining, our houses were hurled from their foundations, or came tumbling upon our heads, burying hundreds beneath their ruins.— Mrs. Alexander was taken from amidst the ruins of the Steamboat Hotel, seriously injured, with two of her children crushed to death in her arms. Judge Keeton was instantly killed at the dinner table. A lad was hurled up into the air, and after being taken half a mile was lodged in a tree. The day after this awful calamity, fifty dead bodies were consigned to their graves." It is estimated that about 700 were killed and drowned in Natchez and its immediate vicinity, and that at least five millions of property was destroyed.

A terrible hurricane passed over a part of the town of Gallipolis, (Ohio,) on the 3d of May, which did great dam-The Methodist Church was almost destroyed. Some dwelling houses and other buildings were blown down, others unroofed; fruit and forest trees torn up by the roots, and

fences scattered in every direction.

The Arkansas papers, of the 4th of May, say "the whole country is flooded. It has rained every day for two weeks. Every creek is converted into a formidable river, and the rivers swollen into vast oceans, having overflowed the banks for many miles below, and completely inundated the surrounding country, doing great damage in the land and crops. At Lake Providence, several plantations are under water.

Between Memphis, (Tennessee) on the Mississippi, and the mouth of the Ohio, the whole country was so inundated, that the inhabitants had to take refuge in the upper parts of their houses. At Cairo, the captain of the steamboat had to

send his row boat to the deors of the hotels to convey the passengers. Another account says, almost the whole valley of the Mississippi, for a thousand miles, is covered with water.

A violent gale was experienced on Lake Michigan on the 3d of May, which did much damage to steamboats and other

On the 8th of May, there was a great hail storm in and near Georgetown, (Ky.) doing great damage to crops.

On the 9th of May, a most severe hail storm visited Fayetteville, N. C., destroying in its course the growing crops, fruit trees, &c., and from 20 to 30,000 panes of glas

On the 10th of May, snow fell and covered the Catakill

mountains in New York.

The month just closed, may in the aggregate, be recorded as having been tolerably pleasant in this latitude. There was some rain fell on the 1st, 3d, 8th, 9th, 10th, 11th, 15th, 20th, 2 st and 24th. There has been no frost during the month. Vegetation is very luxuriant and early. There is a prospect of abundant crops of both fruit and vegetables.-The fly, however, is destroying much of the wheat in many Our market has never been more profusely supplied with early vegetables; large quantities of which are daily taken to New York.

The average temperature of the month was 61, viz: st prise 54 at 2 o'clock 703 and at 10 P. M. 58. That of

sunrise 54, at 2 o'clock 703 and at 10 P. M. 58. That of the corresponding month of last year, was 63.

The quantity of rain which fell during the past month was 23 inches. The quantity in May, 1839, was six inches.

The Planet Venus will continue the morning star until the 24th of July, then evening star to the end of the year. Jupiter has been visible all night during the month just closed; and Saturn will be visible all night during the month upon which we have now entered.

The Great Western steamer arrived at New York on the ad May, with 100 passengers, besides servants. She left again on the 9th, with 138 passengers, \$300,000 in specie, and letters, the postage of which amounted to \$2,500.

The British Queen arrived on the 16th May, with 100

passengers, and left on her return trip on the 1st June, inst. with 250 passengers. One hundred cabin passengers also sailed yesterday in the packet ships from New York for Eu-C. P.

Philadelphia, June 2, 1840.

U. S. Gaz.

#### Naval General Order.

The President of the United States believing that greater formality in the infliction of such corporal punishments as are authorized by law may be adopted in the navy with beneficial consequence, directs that no such punishment shall be inflicted on any person in the service without sentence of a court martial, when that is required by law, or the written order of the captain, or commanding officer of the vessel, or commandant of the navy yard to which he is attached, where the authority to cause it to be inflicted rests in the discretion of the commanding officer, specifying the offence, or offences, and the extent of the punishment to be inflicted; which order shall be read, and the punishment inflicted in the presence of the officers and scamen belonging to the vessel or navy yard.

All such orders for punishment shall be entered on the log book, and a quarterly return made to the Secretary of the Navy, stating the names of the persons punished, their offences, and the extent of punishment inflicted; together with such explanations or remarks as the commanding officer may deem necessary to a proper understanding of the

The president also directs that the law authorizing the enlistment of seamen and others for the naval service, as it may be in operation at the time of enlistment, shall be printed on the back of the shipment articles, and read to such person desirous to enter, previous to his signing them, in order that he may know precisely the engagements and obligations he is about to contract.

J. K. PAULDING.

Navy Department, May 29th, 1840.

#### **SPEECH**

From his Excellency, Wm. W. Ellsworth, Governor of Connecticut, to the Legislature of the State, May, 1840.

## Fellow Citizens of the Senate and of the House of Representatives:

You will have laid before you, the accounts of our public officers, and such reports as are required to be made to the General Assembly. From them you will learn the condition of our finances, school fund, and other general interests. I am not aware that these subjects call for any suggestions from the Executive. You will, however, carefully examine them, and consider if further legislation is needed. Our public servants have discharged their duties with fidelity; the people have yielded a cheerful obedience to the laws, and in return, impartial justice has been administered by an enlightened judiciary.

## The State free from Debt.

From the Treasurer's account, it will appear that the State is free from debt, and possesses, in the treasury, the sum of \$18,544. This sum, with the avails of a one cent tax, and dividends on bank stock, with sundry other small receipts, will meet our ordinary expenses, which will not vary much from \$80,000.

#### School Fund.

From the accounts of the Commissioner of the School Fund, it appears that the fund is \$2,044,000; the dividend made, for the last year, \$103,345; which has been appropriated among eighty-two thousand six hundred seventy-six children.

#### Common Schools.

The Board of Commissioners of Common Schools, express a decided opinion in favor of the law of 1838, which established the Board; and of the law of the last session, which slightly modifies the ancient system of schools. I would commend to your careful consideration the suggestions made in the Report of the Commissioners, and especially in the report of its active and judicious agent, the Clerk of the Board.

So long as I have the honor of filling the executive chair, I shall not fail to urge the necessity of increased attention to common schools. Narrow views and illiberal laws on the subject of education, are a tax upon our children which we are not authorized to levy. Those men who laid the foundation of our State, though not without faults, and more limited than ourselves in experience as to education, better appreciated common schools than the present generation.— They were untiring in their efforts to diffuse general knowledge, and in the system of schools which they established, have laid deep the foundations of our civil and religious institutions; which are imperishable monuments of their wisdom and love of freedom. Philosophy did not delude them with subtle theories, nor seduce them from the plain precepts of Christianity. They had no confidence in licentious and unenlightened freedom, but held it to be a first principle, that free governments cannot survive virtue and knowledge in the people. The progress in our day of the elective franchise, and the increasing influence of popular sentiment, furnish decisive considerations for new efforts in behalf of common schools.

#### Banke.

From the Report of the Bank Commissioners, you will perceive that they have discharged their duty with vigilance, and I believe, with great fidelity. The detail of their proceedings shows their acqueintance with the subject committed to their trust, as well as their efforts to discharge its delicate and high responsibilities. It exhibits likewise to the public eye the condition of our banks. Let their report be carefully perused; the broad range of their powers be considered, and the extent to which these powers have been exercised, and we may be satisfied that these institutions are sound and deserving of general confidence. Banks are assailed too often Vol. II.—48

without cause, and in a manner prejudicial to the whole community. They are strictly identified with the prosperity of all classes; until of late they have been considered beneficial to all, and I see no reason to doubt they are now struggling to sustain what remains of enterprise and credit. Of the banking system I shall speak more fully in the sequel.

#### Public Lands-Insane Poor.

I have on former occasions communicated my sentiments upon the subject of our public lands, and the necessity of making provision for the insane poor of the State. Still entertaining the same sentiments, I would again urge these subjects upon your attention.

## Death of Mr. Bette.

I have received official intelligence from the President of the Senate of the United States, that one of our Senators, Mr. Betts, died at Washington on the 7th day of April last. This lamented event has caused a vacancy in the Senate which you will need to fill. While we sympathize with the bereaved family of the deceased, we mourn the loss of a public servant who died in the vigor of life, esteemed, honored and distinguished.

#### State Prison.

The affairs of the State Prison are conducted with economy and success. The number of convicts is one hundred sixty-nine, and the profits of their labor, for the year past, beyond expenses, are \$4,500. The Warden has cash on hand exceeding \$9,000.

#### Militia.

The militia in number are forty thousand. They are generally well organized and equipped, and probably better disciplined than the militia of any State in the Union. For their condition, we are much indebted to the personal efforts and generous sacrifices of their officers. Permit me to say, gentlemen, that this arm of our defence is deserving of liberal and friendly consideration in your legislation.

### Resolutions of Legislatures-Maine.

I have received resolutions, on various subjects, passed by the Legislatures of Kentucky, Vermont, Maine, New Jersey, Missouri, Indiana, and South Carolina, which will be laid before you at an early day. The resolutions from the Governor of Maine relate to difficulties respecting her eastern boundary. She expresses confidence that Congress will promptly step forward in vindication of her rights, and that the other States will not leave Maine single handed to repel invasion. Her confidence is not misplaced: and let me assure our sister, Maine, that the people of Connecticut will not be tardy in meeting any unavoidable crisis. Were it necessary, I might appeal to the scenes of the Revolution, for a guaranty of their spirit and patriotism. Nevertheless, as an individual, I must declare my decided opposition to a war. I cannot contemplate such an event without sorrow of heart.

It is quite too late for Christian nations to settle their difficulties in a field of battle; much less a question of boundary. The rancor and heat of conflict will not enable the parties to discern the points of difference more clearly, or awake or cherish a placable desire of accommodation. We would fain indulge the hope, that the matter may be yet arranged through mutual concession, pecuniary compensation, or the arbitrament of some foreign power. This nation certainly does not need a war to establish her character for martial prowess or ability to maintain her rights. A pacificator, whoever he may be, will richly deserve our gratitude.

## New Jersey.

The resolutions from the Governor of New Jersey may require your careful consideration. She complains that five out of six of her representatives in Congress are excluded from their seats. The circumstances of the case are familiar to you. Since the decision of Congress that persons commissioned according to law, are not even prima facie entitled to seats, and that others are entitled who have no commissions, nor proved that they are entitled to any, I cannot

perceive by what rule or principle the body can be organized. The persons not commissioned say they have a majority of votes; this is denied by the authorities of New Jersey, who offer to prove what is the true state of the vote; that ballots were deposited by persons who had no right to vote, taken by inspectors who had no right to receive them, and not returned to the judges of the election who alone could count and declare them. If these facts are true, the securities thrown around the elective franchise have been trampled upon, and power made the arbiter of elections. You are, gentlemen, called upon to express your disapprobation of this flagrant and dangerous violation of law.

#### Past Increase and Future I'rospects of the U. States.

It is now, fellow citizens, a little more than a half century since our national government was established. From three millions of people we have grown to be fifteen millions.-From thirteen States we have become twenty-six. From colonial settlements, along the sea board, we now spread over a vast territory, extensively subdued and populated; our commerce is almost without a rival; our ships traverse every see and are found in the ports of all nations which are accessible to the boldest navigator. Our manufactures have become great and important both as it respects amount of capital and the number of hands employed. General wealth, until of late, has been regularly increasing, industry rewarded with liberal wages, facilities of intercommunication multiplied, and enterprise and credit, like genial sunshine and showers to the earth, have brought cheerfulness and prosperity to the nation. Heaven has blessed our every effort, and made us the wonder if not the envy of the world.

Occupying so distinguished a position, what ought we not to expect for the future? The national government is adequate to any increase in the number of States and population. Unmeasured tracts of fertile land spread along our western frontier; the ocean lies at our feet; roads, canals and mighty rivers intersect every region: wherever we look, and in whatever view we contemplate our general condition, we ought to expect another half century as prosperous as the last.—Let us, gentlemen, inquire by what national policy he past has been made prosperous, and to what policy we should look for the future. Its characteristics cannot be mistaken.

#### Sound Currency.

When this government was first established, it found a currency partly paper and partly metallic. Paper money had been issued by a bank created under an ordinance of the old Congress, and afterwards adopted by the State of Pennsylvania. The new government, witnessing the salutary effects of the Bank of North America, in seventeen hundred and ninety-one, incorporated an institution of its own. This institution expired in 1811. In 1816, at the recommendation of Mr. Madison, a second bank was created, which expired in 1836. During forty years out of fifty-one, we have had a national bank, and by means of it, in friendly co-operation with the state banks, a currency pre-eminently convenient and highly approved. The few years we had no bank, viz., from 1789 to 1791, and from 1811 to 1816, our finance and exchanges were in great confusion, as they are at the present time.

#### Protection of Domestic Industry.

Another part of the former policy was the protection of domestic industry by the imposition of discriminating duties. The protection of domestic industry was one of the objects that brought the present government into being. When colonies, we were restless under the jealous policy of the mother country, which looked with no favor upon manufactures in America. After our separation, we still found no power in Congress nor in the confederation to regulate commerce so as to protect manufactures, for each State had its own system of regulations. Hence the meeting of delegates at Annapolis in 1786, and finally the formation of the present constitution, at Philadelphia. This power to regulate commerce now being given, it was at an early period carried into effect, and we have had from the first a tariff of discriminating duties, until the passage of the compromise act, (so called)

in 1833, which well nigh puts an end to such a tariff, in the year 1842. The 2d article of the first Congress, passed July 1789, declares that duties on imports are laid for revenue, and "the encouragement and protection of manufactures."

#### System of Credit.

Not less observable is a system of credit, which beginning in the scarcity of capital incident to a new country, has grown with our growth and strengthened with our strength; imparting confidence and activity, until we have outstripped hard money countries, and accomplished in fifty years what otherwise would have required centuries. Credit is that connexion between capital and labor which confess upon the latter the benefit of the former; a connexion most natural and salutary, although by some strangely overlooked. It secures to industry and good character the advantage of wealth. It supplies the place and performs the functions of money; and although it is liable to abuse, its influence upon the growth of the United States has not been too highly estimated.

These, gentlemen, are some of the features of the policy which has been pursued until within a few years. Whether we are likely to strike out a better course, will deserve great consideration from those who advocate innovations.

#### Present condition of the country.

Gentlemen: let us now turn from the past to the present condition of the country. It must be confessed that a change, a great change has come upon us. Look where we will, in the North or South, the East or West, at any branch of industry or any interest; to the agriculturist, the manufactures, the mechanic, the merchant, to those who are, or to those who would desire to engage in business; to the capitalist, who hoards his money for fear of a general bankruptcy; to the laborer, who is idle, for want of employment; to the man of enterprise, who finds every path of effort hedged up; to the debtor, who is crushed beneath the weight of his responsibilities; or finally to the unprecedented losses and depreciations of property which prostrate the strongest and most wary; I say, look where you will, we find a universal paralysis; one common feeling of despondency, and too certain evidences that a deep under-current is sweeping through the land, changing the condition of our people more rapidly than at any time since we have been a nation. All stand amazed, feeling and confessing the shock, asking what is the cause, and where shall the remedy be found.

It is recently, and not until the derangement of our currency, that the country has become distressed. Up to 1834, with the exception of the last war, and a few years preceding it, when our commerce was involved in the wars which grew out of the French revolution; our currency was not inferior to any in the world; and such was the fiscal system of the General Government, that of the millions collected by the Bunk of the United States, not a dollar was lost, nor any charge for services made to the government. Since 1833, the bank has been discarded, responsibilities have repeatedly been assumed by executive officers, in our monetary affairs, without the advice of Congress; new systems of finance have been introduced, experience has been thrown away for novelty, experiment has followed experiment, revulsion has followed revulsion, until we know not what is the present treasury system, nor what it may be to-morrow; this much, however, we understand, that the revenue is falling off, and Congress is supplying the exhausted treasury with paper money.

#### Causes of our difficulties.

What then, I ask, are the causes of our difficulties! They are the want of a sound, uniform and convenient currency; the loss of confidence and credit; unemployed capital and labor; an unsettled policy respecting manufactures; opposition to associated wealth; a restless spirit of innovation, and an extreme enterprise urging the inconsiderate into speculation and hazardous traffic. These, if I mistake not, are the prominent causes of our difficulties.—Let us examine

Sound, uniform, and convenient currency—nature of a currency.

I say then, in the first place, we need a sound, uniform and convenient currency. The nature of a currency is, that it acts as the representative of property: it is a substitute, in pecuniary transactions, for unwieldy property, such as land and merchandise. Some agreed representative of property exists in all civilized countries; and is so essential to the multiplied affairs of commercial and enlightened States, that they cannot prosper without it, but would relapse into a state of barbarism. Intrinsic value does not necessarily enter into its nature; it must be sound, uniform and convenient. If wholly metallic, it has only some of these properties, and is exceedingly expensive. In the early stages of society, flocks and herds, and among savage tribes, furs and shells are the measure of property, and the simple currency of their transactions. But as civilization advances, this measure of value becomes inadequate; some more liberal and expansive currency is demanded; one that is convenient, always at hand, and friendly to credit. Nothing more certainly indicates progress in commerce and advance in mental and mural science, than that system which distinguishes countries possessing a mixed currency. For evidence of the truth of this assertion, let a comparison be instituted between England or the United States and Spain, Italy, France or Cuba. I might appeal to all nations, in all times.

#### Exclusive specie currency impracticable.

What currency then does the United States demand? There are some who seriously urge, that all paper should be suppressed, and the metals substituted. In the first place, an exclusive specie currency is impracticable. Allowing that we have 70 or 80,000,000 of coin in the country, (which is full our share of that in the world, as the course of trade has indicated,) this sum is no way sufficient for a universal circulation; nor does its accumulation here, make it more plenty in the hands of the people, because they prefer paper. They prefer to leave the coin in the vaults of banks, and take for use the representative of coin.

#### Bank Bills cannot be suppressed.

In the next place, bank bills cannot be suppressed, with out first putting an end to all banks in all the States, a mea sure revolutionary and ruinous. A metallic currency would be so inconvenient that it could not for any length of time be endured. Suppose we had in fact collected the necessary amount: where is the mass of gold and silver to be kept? How is it to be carried about? What is to secure it against robbery and other losses! Its annual depreciation, by wear alone, has been estimated by Mr. McCulloch at one quarter of one per cent. And if it has been declared by one of the most distinguished men of the age, that in times of prosperous business and commerce, the daily amounts of payments in the banks of New York alone have been equal to \$8,000,-000, how expensive and oppressive would be its use in all the transactions of this great country? Such a currency, too, in its first cost, would be expensive. Not a dollar can be brought into the United States without an equivalent paid What a debt would thus be contracted in Europe or South America to be paid out of our labor!

Suppose, however, that all paper was suppressed, and all the specie we wanted was actually here, how long would it be, before it would be collected in places of deposit and safe keeping, with agents to guard, count and handle it? Soon, certificates of deposit and orders drawn by depositors on these agents, would be found equally safe and more convenient than the passing of specie itself from hand to hand, and would become the circulating medium. Thus we should have a paper currency differing in nothing material from bank bills. When the credit of these specie agents was established, they would become bankers, and if regulated by law, would be banks doing business under charters. If then we were to start anew in currency, as seems to be the desire of some, we should come around to the point where we now are, while, in the revolution, we should tear into fragments every interest and institution in the land.

Shall Congress issue Paper ?-State Banks.

The question returns, what currency can we have! The States cannot issue paper, shall Congress do it? No discreet man would wish to see a power so vast, and in bad hands capable of doing so much mischief, exercised by the federal government. Besides, if government paper was not issued on a specie basis it would inevitably depreciate and cease to be a currency; and if it was, it would be another name for bank bills. What remains then, if Congress will not incorporate a bank of the general character of those heretofore chartered, that the States be left unmolested to charter individual associations as they always have done. Let them be carefully watched; let the Legislatures place independent and intelligent sentinels to observe them, and no danger need be apprehended from incautious or corrupt management. Is it not our true policy to preserve, and with wholesome laws guard these institutions; restraining where restraint is necessary; reforming where reform is needed, and suppressing where violations of charter are established upon judicial inquiry ! An indiscriminate proscription of banks is injurious to all, showing incorrect information or narrow views on this subject. Let me ask such persons what are banks more than partners associated under a legislative charter or law, for the purpose of loaning money? In this association we find men who have retired with the earnings of an active life, men of all grades of property, professional, mechanics, farmers, women, children and trustees. The borrower knows where money is to be loaned and spends no time in hunting for capitalists; and he knows that ordinarily punctuality and integrity will insure to him the continuance of accommodation. The man of enterprise, in a measure, dispenses with capital, by drawing, through a bank, upon future sales, or by anticipating receipts, more advantageously employs his limited means. If banks are wisely conducted they may, to some extent, increase and decrease the capital in commercial and manufacturing business. This they can do according to the state of business, the condition of crops, and the course of trade. This power gives a mixed currency an advantage over masses of coin. One incapable of some expansion and contraction is not suited to this nor to any commercial country; for prices will change and trade will fluctuate from other causes than the character of the currency. I am persuaded that it is a mistake to charge chiefly upon our currency the revulsions in trade. In the language of a distinguished writer "revulsions are incident to the fluctuations of prices and until these can be steadied, which is impossible, they will occur. Associated wealth may aggravate them or it may mitigate their operations, as private credit may, but it does not produce them. There is a certain portion of the commerce of the world that must be fluctuating. Banks are necessary to carry on that portion most perfectly." These fluctua-tions may not be found in hard money countries, in Spain, Italy, or Germany; for in these countries there is but little commerce. Banking countries have outstripped them by means of a mixed currency, and credit, (its natural consequence,) which gives circulation to notes of hand and bills of exchange, and inspires the active and industrious with confidence.

The course of trade causes more fluctuations and more failures than Banks.

The course of trade causes more fluctuations and more failures than banks. A sudden expansion or contraction of bank paper, does sometimes affect prices, but the cause of this is really in the course of trade which causes expansion and contraction. When prices rise the farmer adds to his farm; the merchant to his stock; the mechanic and manufacturer to his works; if now from the state of the season, the market, or the affairs of the commercial world, prices fall, revulsion is inevitable. At such times banks often make the change less calamitous by sustaining such persons as are entitled to credit; and not a few of those who denounce banks, have liberally received assistance and been saved from bank-ruptcy. If there were no moneyed corporations, there would be revulsions in trade; private credit would fail equally with banks, and then there would be no general resort for persons

suddenly overtaken. If we cannot have a national bank, to carry on exchange, we must have accredited State banks, as inadequate as they are. If they fall, the States in the Union, are sundered in their relations and interests, and finally their affections. I appeal to the manufacturers of New England, who have hitherto found a market in the South and West, if they can maintain any connexion with those regions? and if those markets are not, at this time, for all commercial purposes as remote from us as the States of South America? If the Government continues to persevere in its present policy, our courage will, ere long, wholly fail, and our strength and means diminish, until a revolution, of some kind terminates present measures. I will only remark further, that banks, with all their disadvantages, and they have them, exist in every country of any considerable activity and commercial credit. By long experience they have been found convenient and necessary, and they are, at this day, co-operating with other means, in promoting liberal sentiments, free institutions, and the intellectual and moral elevation of mankind; Let a comparison of nations decide this question.

I have said banks have disadvantages. Their bills may be counterfeited, they may be unwisely and dishonestly conducted; they may be established on false principles, as has been done by some of these States in defiance of experience; they may prompt to excessive enterprise, and foster a spirit of speculation; they may be multiplied too rapidly; they may, at times, change the amount of capital in use and produce fluctuations in trade; these are acknowledged evils, but some of them are not peculiar to a mixed currency; and all are imputable, in no small degree, to causes extraneous to banks. You must extinguish the independent, active spirit of our countrymen, the very spirit which brought our fathers to America, which is now fostered by our free institutions, and in turn sustains them in their vigor, before you can make all men moderate and prudent. This spirit would break over salutary restraints, with any currency, whenever high prices prevailed, or prospects of sudden wealth opened. Nevertheless we would not suppress it in the bosoms of our fellow citizens, any more than we would discontinue the use of steam, because it sometimes becomes destructive; or fire, because, when uncontrolled, it is dangerous; or knowledge, or talents, or religion itself, because they are sometimes turned to bad account.

Constitutionality of State banks, and of a bank of the United States.

I have no doubt of the constitutionality of State banks. and of a bank of the United States, nor can there be a doubt of the obligation of Congress to provide a general currency. The right to do it is implied in its power to coin money; to regulate commerce between the States, as it does by promoting navigation under the latter power, by laws respecting vessels, their national character, their papers, crews, medicines, and the examination of steamboats. It is emphatically implied in the power of Congress to collect and pay out its revenue of some \$30,000,000, in all these States, in times of war and peace. Congress ought to see that there is a currency, convenient and of uniform value throughout the Union; and as far as constitutional power is involved, it is a difference in name only, whether the agent be a bank, a mint, a custom-house or a receiver-general. There is a difference in the character of the agent, but none in the nature of the power.

#### Independent Treasury Bill.

It is said that Congress is about to exercise its constitutional power and to create a general currency by the independent treasury bill, (so called) and that since the government has determined to repudiate bank paper and provide vaults and agents of its own, we may soon expect, should the House of Representatives, in Congress, concur with the Senate, a currency adequate to our necessities. This bill provides that the revenue of the United States, shall be collected by receivers general, locked up in their possession until drawn for by the general government, and that after 1843, nothing shall be received but gold and silver.

This operation we are assured will fill the channels of trade with money, and place our prosperity on an immovable foun-

dation. Has this measure the power of accomplishing so much good? Could I view it in this light, I would cheerfully embrace it myself and urge its favorable regard upon this Assembly. But, gentlemen, it has no such capacity. In itself, it does not propose to work such reform, but its direct object is to take care of the Government. So far as the measure bears upon trade and currency it seems to me, it is decidely unfriendly. It may create a currency at the door of the treasury, but not extensively for the people, and it surely will ere long be abandoned as a device more congsnial to the earlier age of society, than to the high civilization and commercial pre-eminence of this day and nation. Its capacity lies in its destructive, not its creative power. How, for instance, can the collection of \$1,000,000 a month in specie, in the city of New York, (which in prosperous times is not an unusual amount) create a currency for trade in that city? The receiving, counting, and locking up the money, does not seem to have any such tendency. The government debtors, about to pay their duties or does, before they can approach the receiver general, or any treasury offcer, must procure from banks or brokers the necessary amount of specie. They enter the banks like foreign creditors demanding specie, it must be counted out and carried to the vaults of the Sub-Treasury, there to lie inactive, useles, dead, until it is wanted for Government dues. From 1828 to 1838, the average sum in banks, standing to the credit of the treasury at the close of the year was \$15,000,000; a much larger sum, it is true, than at present lies idle in the treasury; but the sum will not be uniform, and if the nation is prosperous, will sometimes by very large; even uncalled for appropriations will amount to a large sum; and in adopting an important financial measure, we are to consider its operation under the various circumstances of peace and war, prosperity and adversity. Now what must be the effect of taking from circulation, or from banks this amount of specie! The revenue for 1839 was \$30,000,000: would that sum pass into the treasury and be transported from place to place, to the seat of war, as Florida, Maine, or the Northern frontier, without deranging the course of trade or embarrassing State Banks! And what is the advantage of having the public money hoarded? Is it for safety! public money was kept safe in the two national banks for forty years. Not a dollar was lost, it was forth-coming at any place at the simple request of the Secretary of the Tressury, and while on deposit was made useful to labor and trade. But, gentlemen, it is vain to conceal it, private vaults, however guarded by bolts, bonds, sureties, and severe penal enactments, will not keep the public money, nor have it forthcoming when wanted.

There are likewise, many other objections to the measure. It will be expensive. A host of officers will be created by the Executive, to be increased annually in numbers and salaries. Receivers General, and receivers particular, treasurers and sub-treasurers, book-keepers, attorneys, agents, clerks and runners, will have their names added to the blue book which has already grown from a few pages to a volume; and finally, treasury bureaus with voluminous records, will be established wherever government money is received or paid out. If there was no other objection, with practical men, it would be enough that it is a great change in our financial policy.—What would be thought of England should she abandon bank paper and attempt to collect her revenue of some 50,090,000 pounds sterling, in specie, mark and lock it up.

The late President of the United States informed Congress

The late President of the United States informed Congress "that the money of the country ought not to be locked up, any more than the arms belonging to the citisens." And the present Secretary of the Treasury in his circular letter of the 26th of September, 1833, instructed the deposit banks "that the deposit of public money would enable them to afferd increased facilities to commerce and extend accommodation to individuals."

It is provided in the new treasury measure, that duties on foreign goods shall be paid in cash. This is acceptable to New England at least. It is what the friends of the manufacturing interests have been urging upon Congress for many years, but it has no peculiar connexion with the kind of money to be used, nor the mode of collecting.

## Want of Confidence and Credit.

Another prominent cause of our embarrassments, is the want of confidence and credit. I have already remarked that credit is that connexion between capital and labor which gives to the latter the benefit of the former. Credit cannot arry where long survive the loss of confidence. If those who possess money become alarmed about their security, or the prosperity of their debtors, or perceive in the government a versatile policy, or in the people a jealousy of wealth, they will withdraw their money from active pursuits, and take it out of the hand of labor; they will as speedily as possible bring their business to a close, and shun the hazards and perplexities of new undertakings; they will hoard up what yet remains, until times become more propitious. just the state of things we are now experiencing. Capital is retiring; creditors are pressing debtors; manufacturers cannot draw on funds as formerly, because their consignees dare not sell; merchants refuse to trust, and every man looks with suspicion upon the solvency of his neighbor; until fear and distrust have seized upon the community, and separated, fatally separated capital from labor; property is rapidly depreciating, and wages are gradually diminishing. The farmer, now in debt, may not himself feel the deep dis-tress of men of business, but the wave of adversity rolling in will soon reach him amid the losses of merchants and manufacturers. Let me say then, gentlemen, if we would assist labor, and secure to it liberal wages, we must restore the natural alliance that subsists between it and capital. Capital must be allured; it must feel safe, whether in business, in loans, or in institutions where it is brought together for more convenient use. It must not be swept away in the cry against monopolies and corporations. Every blow aimed at this, falls upon the hand of labor. There is no worse policy for those who labor, than invidious attacks upon capital.

#### The West-Manufactures.

We have arrived gentlemen at a momentous crisis in the affairs of the old States. An unbounded region of fertile land is opening in the West, which is filling with a hardy, vigorous, and intelligent population, every year brought nearer by new facilities of intercourse. Unless the Eastern States can sustain themselves by their manufactures, they are destined, ere long, to lose their importance. New, and alarming doctrines are promulged as to the mode of advan-cing manufactures. We are told that prices and wages are too high and must come down; that the state of things is unnatural and bloated. We are directed to look to the countries of Europe, for instruction, and overlooking the experience of our own republic, are invited to take lessons from monarchies. Our manufacturers are addressed for this purpose, with considerations of the gravest character.-It is said, they must manufacture more cheaply—that things must be adjusted to a lower scale, and that the new financial measure of the government will accomplish this object.-How it can be done by this measure, otherwise than by taking away a demand for labor and the raw material, I cannot comprehend. If liberal wages, ardent enterprise, a dis-criminating tariff, have hitherto advanced our prosperity, who is justified in calling this condition of things unnatural, bloated and ruinous, and laboring to pull down what the wisdom and experience of half a century have been buildink up! Besides, I do not believe that wages can be much reduced, if attempted. Present investments may be lost, inferior labor be cheapened, and New England be ruined. But men of health and vigor will not be reconciled to such a state. In Europe, people though pent in narrow limits, and many but just escaping starvation, have not the means, nor are they willing to encounter the perils and hardships of a sea voyage, seeking a home amidst strangers, of whose habits and language they know little or nothing; but here, if labor is depressed in the East, the laborer escapes to the valleys of the West, he may reach the utmost settlements in a few days, with trifling toil and inconsiderable expense, and is, at once at home, among his former neighbors, now settled on the banks of the Ohio or Mississippi. Let me ask the advocates of the reducing policy, if we have hitherto

suffered from high prices and high wages? If so, who is it that has suffered? Certainly not the men and women who work for hire? They are beyond comparison elevated above the operative of Europe. Not the farmer, for the manufacturing village is his market; not the merchant, for trade is his livelihood; not the professional man, for in a dense, busy population, he finds a sphere for his knowledge and talents; nor the manufacturer himself, for if he can make his profits he succeeds in his business.

If it were true that, as consumers, we all pay a portion of the duties on foreign goods, the tax is paid to our own countrymen and we are able better to pay them, and in the end better ourselves, than we could be, running into debt to foreigners. New England has a population, and active capital, sufficient to enable her manufacturers to create an inexhaustible source of wealth, and such is her peculiar situation that she should press forward in this policy, buying as little as possible of foreign manufactures. We must live within ourselves, and upon our own resources. Besides the constitutional activity of our people, their ingenuity, their skill, acquired by years of experience, the hardness of the New England soil, her extensive water power, ensure to us success, as manufacturers, and point out the only true path to influence and greatness. As a public man, much less as the Executive of a State, I would not wish to speak unkindly of the views and designs of any portion of this nation; but it cannot be concealed that the determined anti-tariff policy of the planting States, a determination which has once well nigh broken the golden chain which binds us together, is at war with the true interests of New England. A dark cloud is now hanging over these vital interests; what lies in the future we cannot tell, but we are called to sympathize with the manufacturer; and as legislators, to afford him any relief in our power.

## Versatility of opinion upon certain great interests.

It is one of our misfortunes, that at this day there is so much versatility of opinion upon certain great interests; our policy has become as variable as the fears or fortunes of contending parties. At the commencement of the late war, under the fostering hand of Government, the nation embarked in manufactures; this policy prevailed until 1833, when it was discovered by the South, that a tariff of discriminating duties was contrary to the Constitution, that duties on imports were, after all, mere duties on exports, and unequal towards the South. To appease discontent and disarm the spirit of disunion, the principle of discrimination was yielded, and a new system introduced, which, if continued, will I much fear, be followed by slarming consequences.

#### Financial Policy.

Our financial policy is marked with a like uncertainty. As I have before said, from 1791 to 1811 we had a National Bank; after five years of disorder and losses, like what we now see, all parties, with extensive unanimity, upon the recommendation of Mr. Madison, chartered another bank, which continued until 1836. Congress, then re-chartered The President did not concur in the views of Congress, and refused his assent to the bill. State banks were recommended, for the use of the treasury, as likewise an increase of their number, and a free use of the public money while deposited. But now, a National Bank is held to be unconstitutional. notwithstanding forty years' experience, and the decisions of the supreme judiciary of the nation to the contrary; State banks are repudiated and denounced; paper money, after sixty years' use, is found to be unlawful and unsafe; coin is to be an exclusive currency in public transactions, at least; and an Independent Treasury to be a new agent of fiscal operations.

New notions are becoming current as to the title and proper disposition of the national domain, notions incompatible with solemn compacts and public honor, yet not discountenanced by statesmen high in favor.

Now fellow citizens, are these great interests settled? or does uncertainty hang upon them? How then can there remain any courage, confidence, credit or contentment?—The Government seems to be losing respect for the experience and wisdom of others. The same spirit has seized

the citizen in his concerns; he too has no dread of innovation; he has resolved to become rich in a day. The smallest prospect of sudden gain tempts him from the path of regular industry; incautious zeat pushes him to attempt what he may not accomplish. Because some have realized wealth by good fortune, too many have resolved to try some shorter road to the object of desire.

#### Closing Remarks.

I have thus, gentlemen, endeavored to survey the years of our prosperity and the policy which then prevailed; to inquire what is our present condition; the nature and origin of our embarrassments, and by what cause we may hope to remove them. I am aware that the outline has been but faintly filled up, and that much is left to your better judgment and experience.

The responsibilities of legislators, at this period, are unusually great; it is a day of deep excitement and bold experiment, of unprecedented reverses, sacrifices and losses. Our constituents are turning imploring eyes upon us and upon Congress in the hope of relief. I fear too that party strife is closing the mind against truth, and giving unjust sway to prejudice and passion. Let us endeavor to prosecute our duties with minds open to conviction; listen with candor to every complaint, redress every wrong, and firmly meet every duty. Let us administer liberally and with patriotic motives, a Government justly endeared to our constituents.

Let me, gentlemen, in conclusion, express to you and the people of this State, my thanks for the distinguished honor of this renewed expression of confidence and esteem. I can make no other return, than a firm purpose of studying your interests, and carrying out, to my utmost ability, the spirit of the oath which I have taken: May God protect you, and bless your deliberations.

WILLIAM W. ELLSWORTH.

#### Important Legal Decision in Missouri.

The Supreme Court yesterday gave a decision on the subject of Assignments for benefit of creditors, which, as it establishes an important point in relation to them, should be known to our mercantile community. The cases before the court were George Brown versus Knox, Boggs & Co., and Rogers & Shrewsbury versus Eads & Buchanan; both involving the validity of assignments. The main ground contested in the case was, whether a debtor, in making an assignment for the benefit of his creditors, has a right to stipulate that they shall receive the dividend which the assignment will make in full satisfaction of their claims, and that the debtor shall be released on the payment of that.—The Court, after full argument and review of authorities, gave an extended decision, declaring that "a stipulation for a release of a debtor contained in an assignment, makes it null and void."

This is the first time that this question has been decided in this State, and the decision now given will have a considerable effect, not only on assignments already made, but on the nature of assignments hereafter made. Very few assignments have ever been made in this State which did not contain the clause against which the Supreme Court has now declared itself.

St. Louis New Era.

Hail Storm.—A portion of Fleming county, Ky., was visited by a severe and destructive storm of hail on Friday the 22d ult. The Kentuckian says, "In the memory of the oldest inhabitants, the equal in point of severity and size of the hail, the storm has no place. It passed over the county in a north-eastern direction, stripping the forest trees of their leaves: fruit trees of their leaves and young fruit, beating down small grain, corn and grass; window glasses were broken, birds, fowls, lambs, and even calves and colts were killed."

Census	of Beverly	,-May 1, 1	<del>840</del> .
•	_	1840.	1337.
Grammar School	l District,	1337	1323
South,	44	921	906
Cove,	"	508	490
Washington,	at .	442	458
West Farms,	"	217	192
East Farms.	"	267	245
Bald Hill.	44	280	260
Dodge's Rowe.	4	92	97
Bass River.	"	412	445
Rial's Side,	44	210	191
		4686	4689
		4609	
G	ain.	77	
	<del></del> ,	Boston	Atlas.

#### Census of Boston--1840.

An accurate census of this city has just been taken, by two gentlemen in each ward, appointed for that purpose by the Mayor and Aldermen. The following table will show the result, as well as the increase, since 1830 and 1835:

	1830.	1835.	1840.
Ward No. 1,	4149	5075	6870
<b>4</b> 2,	4277	5063	6817
" 3,	4906	5278	7012
" 4,	5149	7459	7390
" 5,	6138	667 <i>5</i>	6804
" 6,	· · · · · 4503	5780	7585
" 7,	5760	6913	6727
" 8,	5072	5887	7 <del>94</del> 6
" 9,	4514	6762	6839
" 10,	4940	5843	6827
<b>"</b> 11,	4227	5361	7326
" 12,	4881	6812	
South Boston,	2865	5596	5664
	61,381	78,504	83,707

Increase from 1830 to 1835,....17,123 or 28 per cent.

" 1835 to 1840,.... 5,293 or 6 per cent.

1830 to 1840,...22,416 or 364 per cent.

In 1838, the wards were generally re-modelled, some two or three of them nearly remain as they were, but most of them have been so much altered, that no just comparison of increase can be founded upon the present result.—Ib.

First Barge via Tide Water Canal.—The canal barge James Buchanan, Capt. Irvin, arrived here yesterday afternoon from Bellefonte, Centre county, by way of the Bald Eagle canal and the usual route from the West Branch to Havre de Grace, thence the barge was towed to the mouth of the Chesapeake and Delaware canal by steamboat, and from Delaware City to Philadelphia in tow of a schoener, having been only eight days from the time of leaving Bellefonte. Her cargo consists of 1,000 bushels of wheat, 150 bbls. of flour, 20 boxes of axes, and a few barrels of butter, and is consigned to Messrs. Starr & Morton. We hope this undertaking, the first of the kind, may be found profitable for the future, and that those interested in this trade may provide means to bring up boats with more facility than has been met with in the present instance.—North American.

There were twenty-one hundred causes on the calendar, for action before the United States District Court for Southern Mississippi, which commenced its session on the 6th instant. About one hundred lawyers were in attendance.

The amount of rain which fell during the last month was 2.69 inches, and there fell, from the evening of the 1st of this month up to the evening of the 4th, 4 inches of rain. Penn's. Hospital, Phila. June 5th.—N. American.

#### Arrival of the first Boston and Liverpool Steam Ship.

The first of the Boston and Liverpool Steam Ships has arrived. About five o'clock yesterday afternoon, the telegraph at the City Hall announced that the gallant Steamer Unicorn was coming into our harbor. The United States receiving ship Columbus, with a band of music on board, and the Revenue Cutter Hamilton, gaily decorated with flags, had been stationed near the end of Long wharf, in anticipation of the event; and cannon had also been got in readiness on the Cunard wharf at East Boston, to give the Steamer a salute. As soon as the Unicorn was announced by telegraph, the American and British flags were hoisted on the City Hall, and thrown to the breeze from the masts of vessels in the harbor; and from numerous elevated points along the wharves, and at East Boston. Capt. Sturgis gave the Steamer a gallant salute from the Revenue Cutter as she approached the city, and the people echoed every peal of the cannon with enthusiastic shouts louder than even the roar of the artillery itself.

The Unicorn came rapidly up the harbor, and cast a light anchor off Long wharf. She was there boarded by Capt. Josiah Sturgis, of the Revenue Cutter, who congratulated Capt. Douglass, the commander of the Steamer, on the sucess of the voyage, and tendered to him, and to Mr. Samuel Cunard, Jr. (a son of the proprietor,) the hospitalities of the city, in that handsome and dignified manner, for which he is so much distinguished. The editors of the city press also came on board and were introduced to Capt. Douglass,

and supplied with files of foreign papers.

The Steamer then passed up the harbor to the Charlestown Navy Yard, and was again saluted by the Revenue Cutter as she passed. The Cutter, as we observed above, was tastefully decorated with flags and streamers; and the crew under the direction of Capt. Sturgis, rendered essential service in bringing the Steam Ship safely into the dock. Capt. S. deserves the lasting gratitude of the citizens of Boston for his useful and disinterested labors on this occasion, and we feel assured that the City Government and the merchants will not permit the event to pass away without some public expression of the regard which they feel for this gentleman.

On the return of the Steamer from the Navy Yard, she was once more saluted by the Cutter Hamilton, and the cannon planted on the Cunard wharf at East Boston, now began to pour forth their thunder in grand style. Cannon were also fired from the heights above the wharf; and for nearly half an hour, there was one continued roar of artillery, mingled with the shouts of thousands of citizens, and the animating sounds of martial music. The harbor presented, at one time, a dense mass of smoke, which had proceeded partly from the cannon, and partly from the steam vessels and ferry-boats. The Cunard wharf at East Boston, as well as the wharves on this side of the water, was crowded with a dense mass of eager spectators. A flagstaff had been erected on each side of the dock, which the Steamer was to enter, one of which bore the American, and the other the British flag. As the Unicorn turned towards the Cunard wharf, the Brass field-pieces gave her a deep-mouthed hearty welcome, and each discharge of cannon was again echoed by the people.

She came into the dock without accident, and after she was safely fastened, a large number of citizens went on board,

and exchanged salutations with the officers and passengers.
We learn from Captain Douglass, that the Unicorn left Liverpool on the 16th of May, and arrived at Halifax on the 1st instant, about 10 o'clock A. M., and remained there until 11 o'clock P. M.

She brought out 27 cabin passengers to Halifax, and 24 to Boston; and files of London papers to the 15th of May, Liverpool of the 16th, and Paris of the 13th.

The Unicorn is a neatly built and gallant steamer of about 700 tons burthen, and a very fast sailer. The cabin accommodations are of a very superior character, and the passengers state, that although they had head winds during the greater culating the usual run to England he will not part of the passage, yet they have enjoyed the trip exceed- sent more than forty-two days.—Phila. Gaz.

ingly. She does not appear to be injured in the least by the

passage, and her machinery works admirably.

The festival prepared by the City Government, and the Committee of Merchants, in honor of this important event, will probably take place at Faneuil Hall to-day.

#### Maine Boundary.

House of Commons, Friday May 1.

Maine Boundary .- Mr. Hume begged to ask whether her Majesty's Government were now able to state in what condition the negotiations respecting the Maine boundary

Lord John Russell. I have some doubt how far it is consistent with my duty to answer the question which the Hon. gentleman has just put to me; but as, no doubt there is considerable anxiety upon the subject, and as papers upon the subject have been published in the United States, I think it would be desirable to give a general outline of the state in which the question at present stands between the United States and this country relative to the Maine boundary.

The House will recollect I stated that there were two very distinct questions: the one was the general question of the boundary, arising out of the treaty of 1783, and the treaty of Ghent; and the other was with respect to the interpretation of our agreement for the sake of preserving jurisdiction and possession undisturbed by the two parties made in the course of the spring of 1839. With respect to the former part of the subject, a proposition was made by my noble friend the Secretary for Foreign Affairs, in the name of the government, last year, and the reply to that was a counter proposition of a totally different nature being made by the Government of the United States.

At the same time commissioners were appointed by the Government of Great Britain, who had surveyed the disputed country, and had arrived in this country in January last .-Their report was received only a few days ago; it contains matter of very considerable importance, and is now under the consideration of the government, and an answer will be immediately returned to the last proposition made by the government of the United States, informing them how far we can fall in with the proposition they last made.

That is the only answer I can give at present upon that

branch of the subject. With respect to the question relating to the provisional agreement of last year, it is unfortunate that it is almost entirely upon it that recent difficulties have arisen. The noble Lord then adverted to the differences that had arisen between the two countries on this subject; and concluded by saying, I trust and believe that peace will not be interrupted, but that the whole will end in a formal and amicable settlement of existing differences.—(Cheers.)

London dates of the 12th say that the recent news from New York, holding out the idea of an amicable adjustment of the boundary question, rendered stock more firm, and consols hold at 91 3-8 a small improvement. Money was abundant.

Increase of Trade with Africa.—We learn that the brig Ivanhoe, which sailed from New York last month for Africa, had on board a large quantity of tobacco and other merchandise, intended for a trading voyage with the natives of that coast. At this moment the ship Ganzas, of four hundred and fifty tons, is also leading at the port of Richmond, Va., with three hundred and fifty hogsheads of tobacco, and six hundred puncheons of New England rum, destined for the same voyage. It may be worth our notice to observe that this latter cargo was purchased and shipped by one of the partners of a Liverpool house who came passenger in the steamship British Queen, and having completed his business returns by her on the 1st proximo, a singular instance of despatch, which shows that our brethren on the other side are quite alive to the importance of this trade. The gentleman alluded to travelled over five hundred miles inland, and calculating the usual run to England he will not have been ab-

#### Important to Landholders and Builders.

In act for better securing the payment of Ground Rents—Approved April 8, 1810.

Section 1. Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same, That in all actions of Covenant hereafter brought in any Court of Record upon any covenant for the payment of rent on any ground rent deed, if the Sheriff or other officer to whom any writ or summons is directed, shall make return of the same with "nihit" endorsed thereon, it shall and may be lawful for the plaintiff or plaintiffs to sue out an alias writ of summons returnable in like manner as other writs of summons, and thereupon if the said Sheriff or other officer shall make return of the said alias writ with "nihil" endorsed thereon, the said return of two "nihils" shall be in all respects equivalent to actual service of the same; as is now the practice in cases of scire facias on judgments and mortgages. Provided, however, that it shall be the duty of the said Sheriff or other officer to give notice of the said alias writ, by serving a copy thereof on the tenant in possession of the premises, if any, or if there be no such tenant in possession of the premises, if any, or if there be no such tenant, by posting a copy of the same on some conspicious part of the premises, at least ten days previous to the return day thereof, and also by publication in one or more newspapers, in such manner and for such time as the court, by rule or otherwise, shall direct. And provided also, That the plaintiff or plaintiffs shall have filed within two weeks after the return day of the first writ of summons in the office of the Prothonotary of the said court, a copy of the Deed on which the suit is brought.

Mr. Crane the inventor of the process of making Iron with Anthracite Coal, has recently had a law suit with the proprietors of an Iron establishment in Wales, who refused to pay him for an infringment of his Patent. This trial resulted in favor of Mr. Crane. During the investigation, the following interesting facts were elicited in evidence.

Iron applied to Chain Cables, Crane Iron made with Anthracite Coal, required 19 tons to break a size which never before had stood exceeding 165 tons.

Mr. David Mushet proved that Anthracite Iron by his experiments stood in point of strength at 209½. When Tredgold in his book stated the maximum of strength to be 176. With two-thirds of the fuel of Anthracite, the 209½ was reduced to 199.

Mr. Cottam of London gave evidence of the remarkable elasticity of Anthracite Iron from its quality of recovering itself again. He was of the opinion that Bars, &c., might be reduced 20 to 25½ per cent. in weight with equal safety. He gave the following as the scale of the comparative strengths of Iron from his various trials.

Scotch	hot blast	Iron	408
			440
			Anthracite518
Do.	all Anth	racite	
			N. American.

Phenomena.—The Florida Herald has the following notice of some recent phenomena which have occurred in that peninsula.

Some of the ponds and lakes are drying up, or rather running off. About 18 months since, we understood the water in Tuscawilla lake in Alcha county ran off, and it is now completely dry. It was said by those who saw it, that there was a strong current running towards the centre, and it was described as similar to the emptying of a funnel.

Since then, we have heard that the Orange lake is running off in a similar manner. A gentleman who saw it a few weeks since, informed us that about ten thousand acres had been completely drained. Not more than two feet water remained in the lake.

The theories in explanation of these phenomena are: That the obstruction in the subterranean streams, which these lakes have communication, have from some cause, becomes removed, and allow a free passage to the water, or, that the crust of limestone has broken through and let it off. The spot where the Orange lake was running into appeared newly broken.

For the U.S. Commercial and Statistical Register.

#### Important Decision respecting Notes.

The following case decided at a late session of the Supreme Court of this state, may prove interesting to mercantile readers, as it will, perhaps, not coincide with their general ideas on the subject of negotiable paper.

McDowel

vs.

Yeomans

One Adams had drawn his note to the defendant or beaver. The defendant endorsed it thus—" This may certify that I warrant the within to be collectable, Same. Yeomams." The note became the property of the plaintiff, but it was not made to appear that he was the party who first received it from the defendant, Yeomans, and therefore not the party with whom the contract of guaranty might be said to have been actually made.

The Court decided, 1. That it lay upon the plaintiff to prove affirmatively that he was the party with whom the contract had been made and that the guaranty not being made to him by name, the Court could not presume, from the mean absence of proof to the contrary, that it had been made to him, though he held the note. 2. That none other than the person to whom the contract was actually made could recover on the guaranty. Chief Justice Gibson, in the able opinion of the Court, referring to certain parts of the law in this State, says " It might seem doubtful, whether an action could not be maintained by the holder of a guarantied note, who, though unnamed in the contract, is interested in the subject of it, just as a party unnamed, but interested in an insurance, may have an action on an unsealed policy 'for the benefit of J. S. and all others whom it may concern'-and I at first thought the law might apply to the guaranty of a note, payable to bearer, successively to each holder of it, on the basis of a distinct promise to each, for which, each transfer would be a sufficient consideration."

He goes on however to lay down his own opinion and that of the Court, that the guaranty is not an accessory of the note or negotiable along with it, and being but a special contract, with no more efficacy than if it were entirely detached from the note, that no person but the one with whom the contract was actually made can derive any benefit from it.

J. W. W.

The Secretary of State of Connecticut will please accept our thanks for public documents—as well also a friend in Kentucky for bank reports.

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# UNITED STATES COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

VOL. II.

PHILADELPHIA, WEDNESDAY, JUNE 17, 1840.

No. 25.

#### Celebration of the Arrival of the Unicorn, at Boston.

DIENER AT FAMEUIL HALL.

His Honor Jonathan Chapman, Mayor of the city, presided at the table,-Mr. Cunard, and Mr. Grattan the British Consul, were seated immediately upon his right, and Captain Douglas, commander of the Unicorn, upon his left.

The Mayor opened the intellectual part of the entertainment by the following address to his fellow citizens:

Remarks of the Mayor.

It is an event, said he, of more than ordinary interest and importance to us, in honor of which we are now assembled. The present week has witnessed the first arrival in our harbor, from the shores of Great Britain, of one of those wonderful inventions of modern times, which, defying space, and time, and tide, seem destined to break down the partitions of nations, and to make one brotherhood of the family of man. We look upon it as an epoch in the history of our city; and accordingly the city government, in compliance with what they deemed the unanimous feeling of the community, have caused this social meeting to be gathered, without formality, and at short notice, in order that our transatlantic brethren might ait down with us as in the family circle.

It is a matter of sincere regret that the distinguished individual, the Hon. Samuel Cunard, to whom more than to any other, we are indebted for the result which we now honor, is not present to participate in this meeting, and to receive thus publicly the thanks of our city for the benefit which we feel that we have received at his hands. But when it is known that he is detained for the purpose of completing the arrangements thus auspiciously begun, I am sure that he will be as gratefully remembered in his absence, as he would have been greeted, were he here. I am happy, however, to state, that we have with us, as his representative, his son, Mr. Edward Cunard, whom it will be my privilege shortly to introduce. And it adds to our gratification, that there is also present here, the commander who guided hither this first adventurous boat, Capt. Douglas, of the steamer Unicorn, whom it will likewise be a pleasure to me shortly to make known to you.

Assembled as we thus are in honor of the opening of steam navigation between Great Britain and this city, our first feelings are those of admiration and gratitude for the enterprise which has achieved this important result. May, I not, therefore, in the name of the city of Boston, welcome these representatives of the means by which a closer connexion is to be established between England and America? May I not say to them, that we applaud the public spirit which has led to this event,—that we reciprocate the good feeling which has prompted this nearer alliance—and that to the right hand of fellowship thus warmly extended to us from the mother country, we heartily return the old fashioned grip of Yankee hospitality?

The event which has called us together, in itself considered, is simply the arrival at Boston of a steam ship from Liverpool. If this were all, it might have gratified our curiosity for a moment. We might simply have welcomed her approach as we have done, with the sound of cannon, and the shout of a multitude gathered upon our wharves, and then have passed on to some other of the wonders which are constantly Vol. 11.-49

presenting themselves in this stirring age. But to the reflecting mind, there are many considerations connected with this event, many thoughts and anticipations to which it gives rise, that make it worthy of especial notice. I can but glance at some of them, leaving to those whom I rejoice to see around me to expand and to enforce them.

And in the first place, in reference to the great interests of our business and trade in all their varied forms, who can esof the most expeditions manner, between our city and the great emperium of the world?

Hitherto, from our position, we have been out of the current of commercial intercourse between this country and Europe. We have been obliged to be dependent upon others in this important respect, and uniformly to inquire of our neighbors the news from abroad.-As the importance of our city is increased, as it necessarily must be, by a change in these respects, and with industrial and manufacturing interest in New England that may challenge comparison with any in the country, and which only need further opportunity, to develope themselves to an almost indefinite extent,—is It not a matter of sincere congratulation, and pleasing anticipation, that the commercial relations of her capital with Europe, already so important in many respects, are to be placed upon an equality with those of the most favored parts of the country?

I certainly deem it so, even if the proposed enterprise should terminate when the passage was made from Liverpool to Boston. But it does not stop here. European enterprise, we are proud to say, on this first visit to Massachusetts, has not found her asleep, In the Western Railread, fostered by her patronage, and built in part by her means, she is nobly doing her share in this great work of improvement. She is opening a new and a straight way for Europe into the broad and mighty West, and for the West back egain to Europe. She is doing her share in introducing to each other the two extremes of the globe. And when we contemplate, as we can to-day, the certainty that that introduction will be completed,-when we look forward, as we now may with confidence, to the effectual junction of the Mississippi with the Atlantic, and see the new tide of business sweeping forwards and backwards through the borders of Massachusetts, may not every interest amongst us justly anticipate the opening of a wider field of enterprise than any they have yet known? Who, in a word, shall undertake to measure or state the mighty consequences that may result to Massachusetts when she stands as the half-way point upon the most direct route between Europe and the Rocky Mountains!

The event of this day's commemoration is also of interest and importance, as indicating the good feeling of England towards our country. It is well known that the enterprise, of which the arrival of the Unicorn is the auspicious commencement, has been kindly favored and most liberally promoted by the English Government. We rejoice from our hearts in every indication and means of a closer union between that country and our own. Our brethren from other lands who are present at this festivity, will pardon us, I know, as we express our peculiar attachment for the land of Old England. It was the home of our fathers. We sprung from its bosom. Within her borders we must look for our old ancestral halls. There are noble associations connected with her name, in which we have a common interest. She is our mother—we had a common origin—we speak a common

language, and may God bless every undertaking that makes us feel more strongly that we have a common interest.

And still another most interesting view of the event which has called together this family meeting of nations, as I pray to be permitted to call it, is, that it is another achievement of that liberalizing and adventurous commercial spirit, which, next to the Christian religion, has done the most for the civilization and refinement of the human race. Commerce! how much of what is interesting and noble in the world's history is associated with that word. How unjust to its righteous claims,—how imperfectly acquainted with the history of man, is he who degrades its meaning to the mere batter of commodities,—to the mere increase of perishable property—to the simple multiplication of venders and venders.

The history of commercial enterprise is in fact the history of the progress of the human race. Look out for a moment upon the broad and flowing ocean—the scene of its adventures—the fearful yet magnificent field of its wonder-working energy. What is there that more strikingly marks the progress of mankind, than the use they have made of the great waters of our globe ? There was a time, but three centuries ago, when the art of navigation was unknown. This broad and flowing ocean spread out, without one human being resting upon its bosom—with not a human voice to mingle with the winds that swept over its surface-solitary,-companionless, but for the creatures that swam beneath its waves, and Him who created both it and them. Then were the dark ages. How is it now? That same ocean is studded all over with the white sails of commerce,—peopled with floating colonies of human beings,—visited by no breeze that bears not a song of human joy,—and lashed by no tempest amidst which are not heard the groon and the prayer of human agony. And now also is the age of light, intelligence, religion and liberty.

But I must not dwell longer upon this pleasant theme of the intimate connexion between commercial enterprise and the progress of general improvement. Wonderful as have been the results, there is yet no mystery in the matter. The explanation of these effects of commerce is short and simple. It brings men nearer together. This makes them better acquainted. Better acquaintance leads to new relations. New relations create new wants. These in their turn increase mutual dependence;—and mutual dependence is at the foundation of society—the origin of nations—and the great principle which knits men together into Kingdoms, States, families, and all the possible relations of life. Commerce, then, by merely bringing men together, is the first link in that great chain which holds in its embrace the interests of mankind.

The history of commerce, therefore, in all its adventures, yields to no other in importance. It has passages, too, whose interest no romance can equal. And when we consider that they who have advanced its progress have been the pioneers of human improvement, we can feel the truth of the compliment of old, and say with emphatic truth, that not the merchants of Tyre only, but the merchants of the world have been its princes.

It is this same commercial enterprise which has worked so many wonders, that has led to the event which we now commenorate. Is it not fit that we should do it honor, as it brings a new benefit so close to our own doors? And, in conclusion, may we not feel, that the world can never be ataguant, nor human affairs stand still, so long as this energetic spirit is cherished and respected?

The Mayor concluded by offering the following senti-

Commercial enterprise—It waked up the dark ages; it launched the human race upon the sea of improvement—it guided their bark, and spread their sail, until a sail is no longer necessary to join the continents together.

The Mayor then alluded, in a very handsome manner, to the Hon. Samuel Cunard, the gentleman to whose exertions and influence we are mainly indebted for the new line of steam ships between Liverpool and Boston—and offered the following toast, which was received in the most flattering manner: Hon. Samuel Cunard—Identified with an improvement which has blessed two countries—they will vie with each other in doing him honor.

Mr. Edward Cunard, a son of the gentleman above meationed, and a passenger in the Unicorn, was introduced to the company, by the Mayor, and responded to this comptiment in a very feeling and appropriate manner. In the name of his father he thanked the Mayor and the citizens of Boston, for the kind and cordial manner in which they had received the Unicorn; and he deeply regretted that his father was unable to be present, on an occasion which would have said, had done for the city ten thousand times more than he had, the enthusiastic reception of the Unicorn would have deeply repaid him for all his labor. The grateful impression which this unexpected event had made on his own mind, he said, could never be obliterated. He closed his remarks by offering the following sentiment:

May prosperity ever attend the city and citizens of Boston.

The band then played "God save the Queen;" the sentiment and air brought forth loud and continued appisuse, which almost drowned the sounds of the instruments.

The Mayor read the following extract from the bulletin of the merchants' News Room—

"Steamer Unicorn, 18 days from Liverpool to Boston;" and added, God save the Queen, and God save the United States of America.

Capt. Douglas, commander of the Unicorn, now rose and was introduced to the company. He said he felt highly honored in being the commander of the first steam ship that had ever crossed the Atlantic from Old England to New England-especially as that steamer had been so cordially received by the citizens of Boston. The Unicorn, he said had made an easy not a test passage. She was a small steamer-as the citizens of Boston undoubtedly knewwas not intended as one of the regular line of Steam Mail Packets. She was also deeply laden. A large portion of the steamer was occupied by machinery, fuel, &c. and the passage had been rather boisterous and difficult. The voyage would be made by the regular steamers in about fifteen days or less. He returned his sincere thanks to the Mayor, and through him to the citizens of Boston, for the attention bestowed upon him, and said he hoped the highest anticipations which they had formed of this new enterprise might be fully realized.

The Mayor again stirred up the hearts of the company by some brief and felicitous remarks in allusion to Mr. Grattan, the British Consul, in the course of which he was interrupted by several hearty bursts of applause. Mr. Grattan, in one of his public speeches, compared himself to a staunch Irish blunderbuss, charged to the muzzle with good feeling—and our citizens always love to listen to the report of his excellent artillery. The Mayor observed that it was not only an interesting fact that we were to be most intimately connected with a great country, by the Cunard steamers, but peculiarly so, because that country was our Mother Country. He then proposed the following:

England and America—Amidst all the fluctuations of trade, the vicissitudes of time, and exploration of boundaries, may neither forget that they stand in the interesting relation of Mother and Daughter.

To this sentiment, Mr. Grattan made the following complimentary and spirit-stirring reply:

On occasions of public rejoicing, when one common feeling pervades a large assembly, the speakers whose lot it is to follow in the wake of the first, have little to do but repeat the words, or at any rate to give a renewed utterance to the sentiments which have gone before. For myself, coming as I do, fourth on the list to-day, I might be well satisfied to re-echo, even at that remote distance, your truly eloquent observations, or to repeat a few of the animated sentences from the addresses of the gentlemen—my countrymen—who have preceded me. But in fact, air, no single voice, however powerful, no individual, however gifted, could have a chance, whether in an extempore speech or a studied oration, to do justice to the feelings of this whole community, in reference to an event which has transformed this immortal cradle of

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national liberty into a sacred temple of international friendship. It is not, sir, from the private interchange of congratulations between friends and families, nor even from the demonstrations of the scene before us, where hundreds are met in festive celebration of this event, that the feelings which agitate the public heart can be known. To know that truly, sir, it was necessary to have been out on Wednesday last, on the populous wharves, to have seen the thousands of this great city pouring fourth, and to have heard the mighty voice of the multitude, sending shouts of acclamation across the

waters, and up to the very vaults of Heaven.

When the first signal was hoisted, announcing the approach of the anxiously expected vessel, I, sir, was at my post, among the earliest of the citizens who thronged to the water's side. A soft vapour, not a malignant fog, hung over the outer bay; there was no wind abroad, no sunshine in the sky, as the smoky standard of the steam ship floated in the distance. Soon she appeared manifest, moving through the mist in dignified celerity, independent of elemental aid; while the beaming eyes and animated gestures of the crowd gave a brighter grace than sunshine itself to the scene, and the noble vessel looked like some living representative of the commerce, the enterprise, and the amity of a great nation, coming to pay a visit and receive the greetings of a nation, great, enterprising, and friendly, like herself. It would be a waste of words, and a trespass on your time, to attempt a further description of the scene—the roar of the artillery, the ringing of the city bells, the strains of music from the ships of war, and above all the pealing shouts of the great mass of men outvoicing all the rest. I honestly confess, sir, that my brain seemed turned by the excitement around me, and I could distinguish no separate detail of facts or feelings, till I saw the vessel moored in her berth beside the wharf. I then, sir, stretched out my hand, to hail my fellow-countrymen, with the welcome doubly due to them from me, as part and parcel of the nation that sent me here, and, at the same time, identified in all the associations of the day with the citizens of the country where I feel myself so thoroughly at home. As I saw the cable fastening the vessel to the Boston wharf, it required a small effort of poetical imagining to consider it less as a material substance, which might next be coiled round the pier at Liverpool, than as an emblem of the tie of interests and affections, which stretches across the ocean from shore to shore, firm fixed in the sympathies of two kindred nations. It was, sir, on this memorable evening, that the true character of New England men was made evident to those who came for the first time from Old England, or from what may now indeed be called the neighboring colonies. I have lived long enough among ye, gentlemen, to be qualified to form a judgment on that character, and I do positively take excertion to the forced analogy which has at times been sarcastically assumed to exist, between the ice and the granite, which form the staple of Yankee products, and the moral characteristics of the Yankee people. As far as one may be considered the type of firmness, and the other of purity, I have no objections to make, and I am sure you, gentlemen, will have none to their being considered as em-blematic of your character and conduct. But the implied harshness and inveterate coldness I deny. I can see a much more appropriate emblem, Mr. President, in one of those wine flasks which stand before you, and from which the city hospitality has this day so copiously contributed to our enjoyment. Individual New England men may, like that flask, feel cold to the touch, and, like the liquid within, seem still and unimpassioned. But let the wire of social restraint be once cut, and let the cork of formality fly out-and then the stream of generous feeling, so long bottled up, foams, gushes and sparkles forth—as it did on Wednesday last, as it does this moment—while the best sentiments of nature rush up from the heart, buoyant and impetuous, like the air which in apt illustration of the fact, bubbles up from the bottom to the surface of the wine in my glass. (The speaker was here interrupted by long continued bursts of applause.) Such are the people—and this inspiring scena is the best proof of my accuracy—with whom my fellow-countrymen here are come to make fellowship, and with whom Old England is from this day forth to become more and more united.

Yes, sir, it is from this day that we may surely date a still firmer alliance between the countries. Even if the perversity of human nature-no matter whether it be English or American nature-sought a quarrel, the intricacies of our commercial relations render a serious or lasting dispute impossible. Fate and inevitable necessity have woven a web of mutual interests encompassing both countries, and from which neither can, if it would, escape; while, from the rapid and frequent communication now established, the ocean, so long the only barrier between them, may shrink from the hopeless task of separating those portions of her great family, destined to coalesce and remain united, for purposes of reciprocal welfare and happiness.

I must now, in my turn, Mr. President, beg leave to offer you a sentiment, and the name of this vessel, whose coming has gladdened all hearts, shall furnish me with a subject. It is known to every one that the Unicorn and the Lion are the supporters of the arms of England, the first an animal of at best but doubtful existence, the latter the acknowledged emblem of war and conquest. Sir, it appears to me a most auspicious omen that England has sent us on the prow of her first steam ship to this port, the figure of the poetical Unicorn, and not of the pugnacious Lion. I will then, sir,

propose to you-

The Unicorn-Long considered an apocryphal animal; henceforth an acknowledged type of peace;—may the British Lion never plant his paw, shake his mane, or lash his tail,

in anger on this friendly soil.

The Mayor repeated that this festival was not intended as a formal occasion, but rather as a sort of social festival or family meeting, and the City Government had concluded to dispense with those inconvenient appendages of a set public dinner, regular toasts. He therefore called for volunteer sentiments, from any gentlemen present. The following was offered, and read.

Commonwealth of Massachusetts-As she is likely to become a half-way-house between Europe and the Rocky Mountains, we will take care that all the travellers, both ways, have a hospitable reception.

The Mayor then read the following volunteer:

Our Sister City of Salem-Commerce has done much for her, but nothing more important than in furnishing her with a head.

Hon. Stephen C. Phillips, Mayor of Salem, responded to this toast, in a very spirited and sensible speech, and closed by proposing the following sentiment:

The City of Boston-The opening of steam navigation between Great Britain and Boston, completes all that was wanting to make her a great commercial mart; may her future prosperity be commensurate with her past fame, and the enlightened public spirit which now animates all classes of her citizens.

The following toast was then read by the Mayor:

The Judiciary-Amidst all the changes and revolutions time, we rejoice that justice changeth not.

The Judiciary, as will be seen by the order of procession, as fully and ably represented—yet no one responded to this excellent and pointed sentiment—and after waiting for the moving of the spirit an unusual time, the Mayor proposed the following pleasant hit at the bench:

House of Representatives of Massachusetts-Wo re-

joice that that body, at least, has a Speaker!

Mr. Speaker Winthrop rose, amidst shouts of applause, and responded to this call, with great effect. We regret that our limits will not permit us, at this time, to follow him in the train of remark which he pursued. He said, among other good things, that the day had passed away when the diminution of distance—as it might be termed—between the United States and Great Britain, was regarded with apprehension and distrust. That such a feeling once existed, there could be no doubt. A distinguished American statesman once declared, that he wished an ocean of fire might be placed between the two countries, to keep them separate forever. But, said he, we cannot tell how much even an ocean of fire would do towards cutting off our intercourse with each other. Who knows but some huge salamander. like the steam leviathan from the old world, might come to us, through even a sea of flame, and unite the two countries together! Mr. Winthrop said it was well known that James Watt, the inventor of the steam engine, was a native of Great Britain; and that Robert Fulton, the individual who first applied this engine to vessels, was a native of Little Britain, in Pa.; and he would therefore propose as a sentiment:

James Watt of Great Britain and Robert Fulton of Little Britain-May their memory ever form a bond of union between the people of two nations whom their genius

and enterprise have done so much to unite.

The Mayor informed the company that His Excellency the Governor of the Commonwealth, whose name was on the list of invited guests, was absent from the city, and the Committee of Arrangements had not been able to invite him to attend the Festival, as they intended. Ex-Governor Ever-ett, who had been invited, declined attending, for reasons which will appear in his letter to the Mayor:

Bostow, 5th June, 1840.

His Honor the Mayor :

Sir,-I have had the honor to receive the invitation of the City Council to unite with them in celebrating the opening of steam navigation between the kingdom of Great Britain and the city of Boston. I much regret that the state of my health makes it necessary for me to deny myself the plea-sure of being present on this most interesting occasion. I can imagine no event of greater importance to this community, or more seasonable. At a moment when a most judicious and patriotic employment of the credit of the State is about giving to Massachusetts a direct communication with our own mighty regions in the West, the establishment of steam navigation with England placed us in immediate connexion with the Eastern hemisphere.

Allow me, sir, to employ the last opportunity I shall have, before leaving home, of directly addressing my fellow citizens, to tender them my ardent wishes for the prosperity of our beloved city, and particularly that the auspicious event, (which forms the last link in the chain that is to unite the head waters of the Missouri with the remotest marts of the ancient world,) may prove a new source of kind feeling between both Continents, and eventually to promote the welfare of Boston.

With great respect,

Your friend and fellow citizen, EDWARD EVERETT.

I beg to subjoin a toast, to be offered, if an opportunity occurs, at the table:

The Hon. Samuel Cunard-The founder of direct Steam Navigation between Great Britain and the city of Bostona wise negotiator-while the Governments are arguing about the boundaries, he makes a successful incursion, with a peaceful force into the heart of the country.

Immediately after the sentiment forwarded by Gov. Everett was proposed from the chair and responded to by the company, Mr. Grattan rose to offer a volunteer toast, and

made the following just and eloquent remarks:

Last Wednesday, Sir, was a day of great rejoicing to many thousands of the citizens of Boston, but the evening of that day was one of serious disappointment to very many among them, who had calculated on listening to a farewell development of feelings and opinions from him on whose eloquence we have all of us hung delighted, when these walls have resounded to the music of his voice, and every one of their crevices and crannies grown musical with the sound. These plaudits, gentlemen, tell me that you anticipate my toast, and they also assure me of your indulgence for my embarrassment in venturing, unprepared, to speak on such a topic.

Sir, the last steam ship sent from Europe to America, has just come among us, freighted with the wishes and the aspirations of thousands of the inhabitants of the Old World to their friends and connexions in the New. Let us not forget, Sir, on this day of joy, that the next sailing vessel which turns her prow from the harbor of New York for that of Havre, will carry with her an object dear to the re-

collection of every one present here this day, and of all who can appreciate him who is a high ornament to literature and learning, who can give new graces to oratory, and is himself an illustration of the truths of philosophy and virtue. I know not, Sir, what quantity of merchandise, what number of passengers, or what amount of specie the Iowa may carry on board; but I know, Sir, that she is about to take away from us one of the finest and most sterling specimens of humanity that ever the New World sent as a sample of her indigenous productions to the Old.

Gentlemen, I see the impatience with which each hand seizes on its glass, and which sparkles in every eye. I will, then, without further addition to this feeble preface, propose to you, with all the honors which can be given to a

toast, or to an individual in this way-

The health of Edward Everett, his wife and children-May they have a safe voyage across the Atlantic, a pleasant sojourn in Europe, and a happy return to their home.

This sentiment was received with the most marked de-

monstrations of respect for our late worthy Chief Magistrate. The whole assembly rose simultaneously, and waving their handkerchiefs aloft, made the walls of the Old Cradle of Liberty tremble with prolonged and heartfelt plaudits.

Letters were received from Hon. Thomas H. Perkins, and Peleg Sprague, Esq. expressing the strongest interest in the object of the festival, and regretting their inability to be pre-

sent.

Professor Longfellow, being called upon made a few remarks, which were not distinctly heard, and proposed-

Steam-Shipe-The pillar of fire by night, and the pillar cloud by day, that guide the wanderer over the sea

The Austrian Consul, being called up by the Mayor, addressed the company briefly, and with amusing naivete, upon the relations between Austria and the United States. He said our citizens and the citizens of his own country had very little to do with each other-but he hoped they would become more and more acquaint. He said his countrymen did not understand the condition of the United States—neither did we fully understand the condition of Austria. He gave-

National Intercourse between Austria and America-

May it grow up more and more.

Mr. Rockwell of Conn., stated that the first steam ship that ever crossed the Atlantic, left the city of Savannah, Georgia, and was manned and commanded by New England men.

Dr. Wm. B. Stevens of Savannah, Georgia, made a few remarks on this hint, and proposed the following beautiful sentiment.

June 3d, 1840. The Bridal Day of Old England and New England: what steam hath joined together, let no po-

litical feuds put asunder.

Gen. H. A. S. Dearborn addressed the company in an interesting manner, and presented some important facts relative to the Western country—a subject upon which he is full of valuable information. He also proposed a sentiment, which we have not been able to obtain.

By N. Rice, Esq: Halifax-A member of the new confederacy of cities formed by the magnificent enterprise which we have assembled to commemorate; may prosperity ever

attend her.

This toast met with a response from a son of Gov. Campbell of Nova Scotia, which was not distinctly heard. Philip Maret, Esq., President of the Common Council,

The Triple Union this day consummated—May it be co-extensive with British, Colonial, and American enterprise.

The following volunteer-which, by the way, contains more of meaning than meets the eye-was received with a tremenduous broadside of applause:

Captain Sturgie's warm welcome to the Unicorn— generous sailor's grip—hearty, though it hurte a little! Capt, Sturgis rose—the applause was too great for a speech and he gave the following retort.

Mr. Cunard's Steam Ships—May they cut their way,

G. S. Hillard, Esq. being called up by the Mayor, made some very neat remarks upon the difficulty between Great Britain and the Two Sicilies in relation to the trade in sulphur; and expressed the hope that, whatever cause of estrangement might exist, it would never lead to a serious sulphureous difficulty.

The Consul of the Two Sicilies replied very briefly to these remarks, and gave a sentiment which we could not

Gen. Sumner of East Boston, being called upon by the Mayor, addressed the company, and proposed a toast

The following admirable sentiment was sent to the Mayor

by Alderman Annanus:

The most touching picture in Modern History: England restoring to the Grenadiers of France, the remains of Na-poleon: May his tomb prove indeed the grave of every unkind recollection.

G. S. Hillard, Esq. in behalf of Mr. Gouraud of France, who is unable to speak our language with that distinctness which is desirable on such an occasion, responded to this sentiment in a very eloquent and felicitous manner.

Mr. Degrand made some sensible remarks, and proposed Ambition, chartened by the application of Steam to the intercourse between nations, and between men of the same mation-May its genial influence be ever on the onward march, until all mankind are taught "That the true source of glory is to strive which shall do the other the most good.'

Mr. Dumont, a member of the Senate of the State of Maine, addressed the company very agreeably, and at some length, and expressed the feelings of the people of Maine, in

the following toest:

The Boundary Question-May it be settled as satisfactorily as the auspicious event which we have this day met

to celebrate.

Mr. Nathaniel Greene, Postmaster of Boston, said he had seldom attended public dinners, as his friends well knew, and more seldom opened his lips on such occasions. he felt an unusual degree of interest in the arrival of this Steam Ship, partly perhaps, because it brought grist to his own mill, and partly because he felt a great regard for all who aided to accelerate the transportation of mails. He would give-

Queen Victoria—The first woman that ever successfully applied steam power to mails.

Mr. Cunard, with ready gallantry, replied-

Mr. Mayor and gentlemen: I give you the Health of the Ladies of Boston; may God bless them and you.

George Darracott, Esq. President of the Charitable Mechanic Association, being called upon, said he would rather make a steam engine than a speech, at any time—it was not in his line of business; but he did make a speech, and a good one. He gave as a toast-

The Mechanical Engineers of Great Britain-Unsurpass-

ed by any in the world.

By Amassa Walker: City of Boston-With steam navigation to the Father-Land; Railroad communication with the Father of waters; and the smiles of the Father of Mercies; she needs no guarantee of her future growth, prosperity,

and happiness.

By Captain Abbott of the Navy: England and America -The parent and offspring, the inventors and perfectors of a new mode of navigation, which has taught mankind how to command the wind and the waves—May their generous rivalry and enlightened co-operation, confer future benefit on the world.

Volunteer: The Unicorn-May not the enterprise of which she is the pioneer, come out of the little end of the

By S. D. Parker, Esq. County Attorney: Perpetual success to the enterprise and efforts of Mr. Cunard and his associates.—Combining the powers of Vulcun and Neptune, may they make them now, as of old, arrest the God of War, and chain him down in an unbroken net-work of iron.

Volunteer: England and America-Wise men will soon be satisfied that Mr. Cunard's Line is of more consequence

than the Boundary Line.

His honor the Mayor, in closing the ceremonies of the

day, said he begged leave to remark, in behalf of the City, and he thought he might add of the citizens of Boston, that never had they united with more enthusiasm and cordiality to celebrate an event of this character, than on the present

occasion. And he would propose, as a concluding sentiment:

The Jubilee of good feeling to the citizens of Boston—

Its memory will never depart from their hearts.

This toast was received, "all standing," with three hearty cheers, and the guests retired while old Faneuil was still ringing with applause. This was truly, as the Mayor re-marked, a social festival, a family meeting; and the character of the festival added much to the interest of the ceremonies. Nothing could have been in better taste than the whole arrangements—or more happily executed.—Atlas.

Small Refuse Coal .- Recent trials have fully developed the fact, that all our steam power can be driven by the refuse coal, which since the commencement of mining in our region, has been accumulating on the lands and wharves of our citizens to the detriment of their business, and involving a great expense in removing. The fan wheel is to be the all-important means of consuming this refuse, which is to be on an iron plate closely perforated with holes, to admit the entire current of air, and the plates so arranged, that if one burns out it may be replaced with another. This will be the means of consuming what has heretofore been cumbersome to our business, and bring the cost of fuel for steam purposes down to the mere expense of handling it. Minera' Jour.

A Fish.—A Bass was caught in our river yesterday morn ing, at the point of the island, above the city, which weigh. ed fifty-one pounds !--Alb. Da. Adv.

An Old One.- A St. Johns paper, of the 27th inst. mentions, as a remarkable fact, that the ship Volunteer of Hull, Eng.—one hundred and ten years old—was then at that port. She is the same ship in which the brave General Wolfe—the immortal hero of the Plains of Abraham-came to this continent.

Population of Worcester, Mass.—The number of in-habitants is now 7060: in 1837, the population was 7117: showing a decrease in three years of 57. In 1830, the population was 4172: the increase in the next seven years was 2945. The loss has been occasioned principally by the prostration of manufactures, and the suspension, or diminution of those operations of industry, which have formerly been prosecuted here with great vigor and success. There are 120 families in the town, consisting of two persons only, and 18 persons who occupy separate tenements alone. National Ægis.

Marble.—The Frederick Md. Herald states that a specimen of marble from a quarry near Liberty, in that county, has been shown, which is pronounced by experienced sculptors to be the best and clearest marble in the world, and whiter than Parian. There is plenty of it, and it is easily

Lake Erie Commerce.—As a sample, during the N. E. gale Monday, there entered the bay of Erie, Pa., for shelter, a fleet of no less than twenty-six sail of lake craft, to wit: three steamboats, three brigs and twenty schooners.

Dairy Maid's (a cow belonging to Jas. Gowan, Esq.,)
yield of milk in one week, from 1st of June until the 7th

une	lst,	Morning,	12	quarts.	Noon	, 8 <del>1</del>	Evening,	9}30
	24.	"	124	, " «	66	9	46 ]	01-32
	3d.	"	134	. "	66	93	" 1	0 <del>1</del> — <b>3</b> 3
	4th,	"	14	ш	• "	91	<b>"</b> ]	01-351
	5th		144	"	66	10		01-35
	6th		141	u	**	10		01-341
	7th,		14		44	94		04-344

Total, Being on an average more than 331 quarts per day. Penn. Inquirer.

2351

#### Gov. Seward's Reasons for not Pardoning Benj. Rathbun.

Executive Chamber, \( \frac{1}{Albany}, \frac{1}

The application for the pardon of Benjamin Rathbun is supported by the petition of several thousand citizens of this state, who certify their personal acquaintance with the prisoner, and express a warm and generous sympathy in his favor. It would be quite unnecessary on such an occasion to acknowledge a respectful descrence to the wishes of the petitioners, since an unjust and unreasonable denial would expose the Executive to the loss of a large portion of public confidence.

It is not contended that the conviction of the prisoner was unjust or erroneous. He exercised freely the right of challenge to his jurors. He was defended with zeal, ability and learning. Sympathies, such as no other offender has ever awakened in this country, held public opinion in suspense, until the result of his trial was known, and the same sympathies agitated the community with hopes of his deliverance while the proceedings on that trial were under review in the Supreme Court. The question now is, whether he is a proper subject for Executive clemency. Its decision necessarily requires a consideration of the circumstances under which his offence was committed. I am especially desirous to discharge that duty without misapprehension of facts, as I certainly shall without prejudice against the prisoner.

He was for many years engaged in mercantile transactions, banking, building, common carrying, and in the purchase, improvement and sale of real estate. He had in his employ in 1836, two thousand laborers, besides ninety-seven agents, assistants, cashiers, superintendents, foremen, measurers, clerks and overseers. His daily disbursements exceeded ten thousand dollars. He had the control of several banks, and kept a financial agency in Buffalo and another

in the city of New York.

In carrying on this extensive business, the practice of forgery was adopted at first in a very small way, to save the protest of some important paper. Afterwards, his cashier, Lyman Rathbun, emboldened by success, resorted to similar proceedings as often as he became straightened for funds, sometimes making false checks and sometimes false endorsements. Sometimes quite an amount of spurious paper accumulated in the brokers' offices, and at other periods all was taken up. The necessity for forged paper increased so much that Lyman Rathbun Howlet, and Rathbun Allen, the prisoner's nephews and clerks, were initiated, and all were busily employed in making, selling and negotiating forged paper. The extent of these forgeries is not known, but it is notorious that the names of thirty-five persons and firms were habitually used as drawers and endorsers, and that it was impossible for the prisoner himself to distinguish between his genuine and spurious paper, without referring to private marks in his books. It is now well understood that the amount of forged paper remaining unpaid when the prisoner was arrested, exceeded one and a half millions of dollars. Including what was issued for the various purposes of renewal, postponement and payment, the whole amount forged must have been twice that sum. It is believed that these forgeries surpassed in boldness and perseverance all similar offences in this and every other country. It was alleged in behalf of the prisoner, that he had necessarily devolved the exclusive management of his financial concerns upon his cashier, Lyman Rathbun, and that he was entirely ignorant of these forgeries, until about the time of his failure. Extraordinary as it would have been, if these transactions had been carried on so long for the prisoner's advantage and by his confidential agents, yet without his knowledge or par-ticipation, it is certain that these allegations were received with favor by the community, and that he enjoyed, so far as public opinion was concerned, the benefit of the humane principle, that the accused shall be presumed innocent until his guilt is established.

I have examined the record of the trial, and have discondition to wealth, respectability and extensive usefulness, covered with much regret that it leaves no possibility of The wharves, streets and institutions of that flourishing doubt of the prisoner's agency and participation in carrying and beautiful city, furnish many evidences of his enterprise

on the great system of forgery, which it describes. Three notes of five thousand dollars each, with the forged endors ment of eleven citizens of Buffalo, were enclosed in a letter written by himself, to the prosecutor. This letter contained a request that the notes might be laid away in a private desk, and assigned a false reason for asking that extraordinary favor. Admissions of the prisoner were proved en-tirely inconsistent with the ignorance he pretended. Headmitted to a witness, that when he came to a knowledge of the forgeries, his business was so extended that it was necessary to continue them, that he could not control them, that he had been in the expectation of withdrawing the forged paper from the market, but that the thing grew worse instead of better, and it was too late to stop it. He spoke also of the distress of mind he had suffered while the practice was going on, from constant apprehension that the forgeries would be discovered. His nephew, Rathbun Allen, acknowledged to have been a confidential assistant of his cashier, and to have been one of the persons by whom the forged endorsements for the prisoner's benefit were made, testified that he forged the signature of the prosecutor, as the drawer of several notes, in the prisoner's presence and by his direction, and gave the paper thus signed to the prisoner him-

It is true that this is the testimony of an accomplice is to be received with caution, but it bears the evidence of candor and truth, and is corroborated by circumstances, by theprisoner's admissions, and by his memoranda and letters. Papers were found in the prisoner's handwriting containing copies of spurious notes with remarks showing that he had put the originals in circulation. His letters show a familiar acquaintance with his financial concerns, and great energy in their management. In these letters he repeatedly gave his agents instructions as to the form of spurious paper required for use, and advised how to avoid detection, and urged them to greater exertion in carrying the perilons business to a successful termination. The allusions in his correspondence to the forgeries, are, as might be expected, obscure, yet admit of no other application. They show that he was for a long period, if not from the commencement, the master-spirit in the conduct of the forgeries, as well as the only party benefited by them. They leave no doubt that if he did not initiate his younger brother and nephews, he led them deeper into crime, and continued to avail himself of all their plans, skill, management, adroitness and deception, until the sudden exposure rendered these unavailing. I confess the prisoner's guilt seems to me much aggravated by the ruin in which he has involved those persons, who, from their youth, their relationship to himself, and their dependence upon him, it is so natural to suppose were merely the instruments employed by him in carrying out his desperate plans to maintain an impracticable credit, and retrieve ruined fortunes.

There are six indictments against the prisoner remaining untried. Whatever charity others may indulge, as an Executive officer I am bound to assume that these prosecutions rest upon sufficient grounds. The Constitution gives the Executive no power to pardon, or to suspend criminal proceedings, before conviction. If a pardon were granted in the present case, it would nevertheless be the duty of the public prosecutors to cause the prisoner to be brought to trial upon other indictments, and they have the right to invoke my aid if deemed necessary. It would certainly be an extraordinary spectacle if the civil authorities should be found acting in opposition to each other in the administration of justice, or if a prisoner should one day be pardoned from a conviction for forgery, and the next be brought to trial for other and similar offences upon indictments pending at the time such pardon issued.

Extraordinary as are the circumstances of Benjamin Rathbun's conviction, the sympathy of the petitioners in his behalf is by no means without cause. He has been for more than twenty years a citizen of Buffalo. While living there, he rose by industry and energy from a humble condition to wealth, respectability and extensive usefulness. The wharves, streets and institutions of that flourishing

and public spirit. He was, until the forgeries were discovered, generous in all his transactions, courteous and kind in all his relations, munificent to the public, and charitable to the poor. Aged and respected parents, and a wife even more eminent for her virtues than her misfortunes, are involved in the consequences of his conviction.

The occasion does not require me to controvert the opinion expressed by the petitioners that the punishment the prisoner has already suffered by being arrested in mid-career, suddenly stripped of his dazzling honors, torn from his family, cast out of society, degraded to the companionship of vileness and crime, and finally stamped indelibly as a felon, is enough, without prolongation of his imprisonment, to reclaim him from his dangerous ways and effect his reformation. The criminal code has one purpose more important than the reformation of the offender.—That purpose is the prevention of crime by the example of punishment. The prisoner's offences exceed in magnitude and in injurious consequences those of probably all the convicts for similar crimes in the state prison. His education, intelligence, experience, condition in life, associations and relations, exempted him from the necessities and temptations which palliate, if they cannot excuse, the transgressions of more ignorant and humbler offenders.

Assuming, as it is suggested by the petitioners, that he acted under great excitement and without sordid motives, it is by no means certain that it would be safe to extend a pardon on that account. In the first place, such a refinement would hardly be comprehended by those who are to be affected by the example of punishment. In the second place, if the crime of forgery more rarely proceeds from ambitious than from sordid motives, the present case shows at least, that it is more bold and dangerous when it does thus occur. In instituting the comparison there is also much danger of judging uncharitably those to whom sordid motives are im-The first crime is almost always committed under the pressure, of some real or supposed necessity, and under the influence of a delusive hope of future ability to make restitution. If there is one department in the administration of government where impartiality ought to be maintained more rigidly than in any other, it is in the exercise of the pardoning power. The plea which prevails in favor of one whom the world has esteemed and respected, and in whose behalf thousands address the Executive, ought to be equally efficacious when offered by the most obscure prisoner in his solitary cell. It would be altogether inconsistent with the public welfare to grant pardons to all those for whom an excuse could be offered at least as plausible as that so prominently presented in this case. And yet if such considerations are suffered to prevail in behalf of Benjamin Rathbun, it would be cruel injustice to deny them force in any other instance. The very circumstances which have induced so much exertion in his behalf, have excited public attention to his case, which is well understood throughout the whole community, and has unfortunately become a part of the history of the State. For this reason I deem it certain that there is no offender whose pardon would so much impair the public confidence in the firmness, impartiality, and energy of the administration of justice. His conviction was necessary to maintain the sway of the laws, and rights of citizens, and to vindicate the dignity and honor of the State. I reluctantly add that it seems to be a case in which the effect of that conviction must not be impaired by the exercise of Executive clemency.

WILLIAM H. SEWARD.

Yankee Ingenuity & Industry.-We were much pleased this week with a beautiful Mat for parlors, brought and sold in Allegheny and Pittsburgh, by a very industrious and ingenious man by the name of James Seaton, who lives in Stark County, Ohio, and who manages to support a family consisting of a wife and 7 children, by manufacturing these articles by their labor and his own. These mate are made from a hickory tree, cut down and drawn into fine threads like the manilla hemp, wove into mate and then painted tastefully; and he retails them from 75 cts. to \$1 each.

Harris' Intel.

#### Post Office Department.

POST OFFICE DEPARTMENT, May 9, 1840.

Sir :- I submit the following in answer to the inquiries made by you as Chairman of the Committee on the Post Office and Post Roads.

The number of post offices on the 1st of May, 1840, is 13,376.

The cost of mail transportation for the year ending 30th June, 1835, as finally adjusted on the books of the Auditor, was \$1,857,773 69, and for the year ending 30th June, 1839, \$3,194,201 25.

ne increase	or revenue for year ending June		
30, 1836,	Was	\$385,180	76
" 1837,	46	721,868	CO
" 1839,	"	134,472	54
4 1839.	4	242.536	07

07 The debt of the department, in 1835, was not less than \$600,000.

The number of new routes established in 1836, was 745, in 1838, 648.

The miles of road covered by service on the 1st July, 1835, were about 112,774, and on the first July, 1839, 133.999.

The annual transportation, in 1835, amounted to about 25,869,486 miles, and in 1839, to about 34,496,878 miles.

The amount of surplus in hand in the year 1837, when the suspension of specie payments occurred, was about \$800,000.

479 of the new routes of July, 1838, covering 14,065 miles of road, and amounting to 1,462,759 miles of annual transportation, have been let to contract.

169 remain to be put in operation. They will, if let as advertised, add 8,006 miles to the length of routes, and about 742,300 miles to the annual transportation.

How many miles of the new are covered by old routes already in operation, cannot be stated with satisfactory precision, without taking longer time than you contemplate for the preparation of this answer. Pains are taken to withhold such parts of the new routes from advertisement and letting; but the fact that both routes run over the same roads, does not generally appear until after the new service goes into operation, when a discontinuance of the one or the other,

according to circumstances, is ordered.

On 44 of the above new routes, not let to contract, no bids have been received; and on 105, the lowest bids received are too high for acceptance.

There are numerous applications for improvements on old routes from all sections of the United States. A majority of them is for the substitution of stage and coach lines for horse-

Very respectfully, your obedient servant, AMOS KENDALL.

Hon. J. J. McKAY, Chairman Com. Post Office and Post Roads, House of Representatives.

The New Bridge.-The beautiful new bridge running across the river from Hand street in this city to Cedar street, Alleghenytown, is just finished, and yesterday morning we enjoyed a most refreshing walk on the top of it. It is 1027 feet 3 inches long, and 42 feet wide, with two side-walks for foot passengers, each six feet wide, and inside passages for wagons and carriages each 15 feet wide, besides a delightful walk 12 feet wide on the top, very safely protected by hand railings and lattice work on each side: it has two very per-manent abutments and four piers. The toll-house is in Allegheny. This delightful and very permanent bridge was built by Sylvanus Lothrop, Esq., for \$70,000. This, including the aqueduct, is the fourth bridge across the Allegheny within one mile.—Harris's Intel.

Squirrel Hunt .- On Monday last, a squirrel hunt came off in the south-west part of Delhi, Del. County, N. Y. with great success. The count was nearly 4000 and it is estimated that at least 3000 squirrels and birds were destroyed. to entering upon the duties enjoined upon them by this act, shall enter into bonds with sufficient security, conditioned for the faithful performance of their trusts to the Commonwealth, under the provisions of the act in the manner provided by existing laws, in relation to bonds to be given by county treasurers for the use of the Commonwealth, and the regulations prescribed by said law, are hereby extended to all bonds to be taken under this act, and in case the bonds required as above are not transmitted within two months after the passage of this act and hereafter within one month after the appointment or election of any such county treasurer, it shall be the duty of the auditor general to give notice to the county commissioners or other authority, appointing or electing said treasurer, who shall forthwith proceed to remove said officer so neglecting or refusing to give bond from his said office, and appoint or elect some other person in the place of him so removed.

Section 10. That it shall be the duty of the Secretary of the Commonwealth, to make out and transmit to the commissioners of each county a certified copy of this act, for which the usual fees shall be allowed to be settled and paid

in the usual manner.

Steamer Unicorn.-The following is the log of the Unicorn in her late voyage from Liverpool .- Patriot.

The Unicorn is intended as a branch boat, to ply between Halifax, Pictou and Quebec in summer, and between Hali s and Boston in the winter season. Log of the Steam Packet Unicorn, from Liverpool to Hallfax, N., strong breeze. ind Morth, etrong W. N. W., gale, Calm and N. E., -Calm and South. W. 8. W. z. N W. by Celm, Sailed May 16, 1840. Twenty-two passengers to Halifax, and eight to Boston. E. 1-2 N. une 1, arrived 58.56 49.27 <u>.</u> ģ Ľ, Boston, June 3d, 5, P. M. Iune 1, arrived at Halifax 1 Left Halifax 11 at night, arrived at Halifax 폌 30,000 25,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20 fax and

#### The Susquehanna Railread

We give below the amount of business done on this roo for the three months ending with the month of May last, politely furnished us by the gentleman having charge of the same, whose name is appended to the report. This read, it will be recollected, has but recently gone fully into operation, and the proceeds for the time being we place upon record, with a view to future comparison, as much as for the interest it is calculated at present to impart to our readers, and the parties interested .- Balt. Com. Jour.

Month.		Passengers.	Merchandise.	ndise.		
	No.	Amount.	Peunds.	Amount.	Total.	
March, 1716 April, 2060 May, 3198	1716 2060 3198	\$ 2,744 51 3,825 28 5,477 10	5,039,460 6,133,686 7,049,193	\$6,020 54 6,622 86 9,793 24	\$8,765 9,948 15,270	34.48
	6974	\$11,546 89	18,222,339 \$22,436 64	\$22,436 64	\$33,983 58	22

Dear Bir :-- The above statement exhibits as you will perceive the ark done on our road this spring. Yours, respectfully, BORDLEY. ork done on our road this spring. G. Ltroad, Eeq

Flour-Shipments from Rochester, N. Y .- Number of Barrels of Flour shipped at Rochester, or first cleared at this office, for four years, from the opening of navigation in each year, to the first day of June:

• •		
1837.—For the month of	April,	12,435
u u	May,	27,850-40,285
1838 -For the month of	April,	16,321
4 4	May,	42,555-58,876
1839.—For the month of	f April,	9,405
u u	May,	20,869-30,274
1840.—For the month of	f April,	34,970
4 4	May,	54,739-89,709
Excess of number of bble	s. in 1840, o <del>ve</del>	1838, the high-
est of the three precedi	ing years,	30,833

BODORE CHAPIR, Collector.

WRIGH LOCK. Rochester, June 3, 1840.

The following is a statement of the quantity of Flour and Wheat which has passed this Weigh Lock, from the opening of navigation to the first day of June, 1840:

Shipped at Rochester in the month of	F	
April,	34,970	
Arrived at Rochester from the west is	n .	
the month of April,	14,811	49,781
Shipped at Rochester in the month o	f `	•
May,	54,739	
Arrived at Rochester from the west	•	
in the month of May,	140,575-	-195.314

Total No. bbls. of Flour passed the Weigh Lock, 245,095 No. of bus. of Wheat passed, during the same time, 40,390 L. E. HARRIS, Weigh Mant Rock, Dem.

#### New Hampshire Legislature.

THURSDAY, June 4.

Soon after the hour of meeting, the two Houses assembled in Convention for the purpose of proceeding in the elections

Mr. Johnson, from the committee to whom was referred

the returns of the votes for Governor made a report:

Whole number of votes 4,79 **4∍,79**9 Necessary for a choice 25,400 Estimated as scattering 562 20,716 Enos Stevens had 29,521 and John Page had was declared elected.

A Committee was appointed to inform the Governor of his re-election.

At 4 o'clock P. M. the Governor came in and took the oath of office, and withdrew; and soon after communicated his message to both Houses.

#### MESSAGE.

Fellow citizens of the Senate,
and House of Representatives.

Although various causes have operated during the past year to involve a portion of our citizens in pecuniary embarrassments, to a greater or less extent, yet our prospects are already brightening, and we may now calculate with confidence upon the speedy return of abundant prosperity

#### Causes of Embarrassment.

Among the causes which have contributed to produce embarrassment has been the excessive importation of foreign merchandise purchased upon credit. For the payment of debts so contracted, the exportation of specie became nece sary. A drain of specie necessarily compelled the banks to curtail their loans, and such curtailment is always productive of more or less embarrassment. The securities given by the states, for debts contracted by them in the prosecution of their works of internal improvement, obtaining for a time unlimited credit with foreign capitalists, passed to the amount of between one and two hundred million of dollars into foreign hands, and foreign merchandise was either directly or indirectly received in exchange for most of them.

The ready reception of these securities abroad afforded a facility of payment for foreign goods, which stimulated strongly to the excessive importation of them. Nor did the impulse thus given, cease to operate when the facilities thus afforded were exhausted, but drove us on to a ruinous extent, beyond even the means apparently so inexhaustible. The influx of foreign goods in this way produced, could not fail of affecting unfavorably the business of our manufacturers. Our imports ought never materially to exceed the value of our exports in foreign markets, for nations as well as individuals, when they buy much and sell little are sure of involving themselves in embarrassment.

#### Banke.

The course of business pursued by several of the banks in this country, has had its effect in producing our late em-Those banks abandoning their appropriate barrassments. sphere of business, plunged into various speculations, and became dealers in cotton and other commodities, on a scale so extensive, that instead of being able to loan money, it became necessary for them not only to curtail their loans already made, but to become themselves applicants for extensives. sive loans. The bank of the U. States, even resorted to the expedient of issuing and selling its own post notes (notes redeemable at a future day) for the purpose of raising funds to sustain itself in its speculations; and such were the em-barrassments into which that bank plunged itself, by its extraordinary course of dealing, that all the means it possess ed and had the power to raise, could not save it from the necessity of suspending specie payments. Suspension by that powerful institution, drew after it into the same vortex nearly half the banks in the country. Affected by the operation of these powerful causes, it is not much to be wondered at, that we have been subject to embarrassments ; the wonPermit me to congratulate you upon the indications of returning prosperity, as well as upon the present prospect of a fruitful season; in relation to both, may our hopes be fully realized.

#### Small Notes.

By a law of this State passed Jan. 13, 1837, bank bills of the smaller denominations, were prohibited from circulation, after certain times therein specified; but before this law went into operation, the banks suspended specie payments, in consequence of which it became impracticable to carry its provisions into immediate effect. The Legislature by an act published July 4, 1838, suspended the operation of this law until July 1, 1840. I have never doubted the wisdom of suppressing the circulation of small bills, provided such suppressing can be made general, and extend to all the States. It is, in my belief, the only way in which we can permanently increase our specie circulation. It is very natural that persons owning bank stock, should be opposed to such a measure, as a matter of interest, because the profits accruing from such stock, depend mainly upon the amount of bills which the banks are able to keep in circulation, and if the whole circulating medium of the country be limited by the demand for it or otherwise to a given amount, the portion of it which consists of paper, must diminish in the exact ratio, in which the specie portion increases. It is unquestionably desirable, that our circulating medium should be made to include a much larger proportion of specie than now belongs to it. It is desirable, not only as respects the interest which the people universally have in securing a sound and stable currency, but also as it respects the safety of the banks, and their abilities at all times to redeem their circulation with specie. If we expell small bills from circulation, we thereby create a demand for specie to supply their place, and specie like all other commodities will always be attracted most strongly to the point, at which there is the greatest demand for it -This accords with universal experience. Yet surrounded as we are by States, authorizing the emission and circulation of small bills, and connected as we are with such States in trade it would probably be difficult at present, to carry the provisions of the act in question into effect. I would therefore suggest the expediency of a further postponement of the law for a limited period believing that the prohibitions embraced in it, will, at no distant day be, more favorably regarded by the people of the neighboring

Our Banks, at present, sustain themselves in their opera-tions, principally by collecting bills of other banks and depositing them in Boston for the redemption of their own notes. They do not expect to redeem their bills at their own counter to any considerable extent, and they therefore make but slight provision for that purpose, This mode of transacting business has nearly drained the specie from the vaults of the banks, and although it has the advantage of keeping the bills of solvent country banks at par in Boston, and lays some restriction on the amount put in circulation; yet redemption in specie at their own counters, would render necessary the possession of specie funds adequate to that purpose, and would create a demand for specie, which would no doubt add materially to the specie basis of our circula-

I would suggest the expediency of making it the duty of the Bank Commissioners, within certain limited periods, to examine into the affairs of the banks, without being called upon by the Governor for that purpose. A provision by law for that object, may secure the public against losses, by the detection of commissioners in the benefit and account to the commission of the detection of unsoundness in the banks at an early period and before such unsoundness becomes of so serious a character, as to render the banks deeply insolvent.

#### No State Debt.

Happily for us we have accumulated no State debt, and unlike many of our sister States, we are not subject to burthensome taxation to pay the interest on loans. However desirable may be the public improvements, made in many of the States, it will be found much the wisest policy to leave der is rather that we have passed the ordeal so little harmed. such improvements to be effected by the enterprise of individuals or associations of individuals; such undertakings, are always prosecuted with greater economy as well as effect, by individuals than by States, beside there is obvious injustice in subjecting the people of the whole State to equal expense for objects, the benefits of which, they must share at best unequally. Our ordinary expenditure for the support of the State Government is about \$45,000, annually, an amount so moderate as to afford no reasonable ground of complaint.

#### Valuation of Estates.

The Constitution of this State requires that "in order that assessments may be made with equality, there shall be a valuation of the estates within this State taken anew once in every five years at least, and as much oftener as the General Court shall order." Under this provision of the Constitution, it has been customary on the return of every fourth year to hold an adjourned Session in November, not for the purposes alone of making a new proportion Act, but to supply any vacancy, that might occur in the Board of Electors of President and Vice President of the United States. By reference to an Act in addition to an Act, directing the mode of choosing and appointing the Electors aforesaid, passed January 7, 1837, provisions will be found to have been there made, for supplying any vacancy that may exist in the Board of Electors, at the time of their meeting, which will preclude the necessity of an adjourned session this year; this provision may save considerable expense to the State, for I think all will agree that our June sessions of ordinary length, afford ample time for all the legislation that the public good may require. Perhaps excess of legislation is one of the growing evils to which we are subject. Laws of a public nature, to which constructions have been given by Judicial decisions, should not be altered without weighty reasons. Nothing tends so much to increase litigation, and render the law uncertain, as frequent alterations of the statutes. I should therefore recommend but few alterations in our public laws. Our criminal code is humane, and at the same time sufficiently severe. It is more by the certainty, than the severity of punishment, that crimes are prevented; and such are the vigilance and abiltiy with which our criminal laws are now enforced, that few offenders escape deserved punishment.

#### Special Legislation.

Our special legislation has much increased within a few There are no doubt cases, in which it is expedient to grant charters of incorporation; but acts of incorporation are often asked for with a sole view to avoid personal responsibility, to enable individuals to transact business under their corporate name, with an exemption from all responsibility, beyond their mere interest in the corporate property. Appli-cations to the Legislature for such favors, ought not to be encouraged, Business transactions involving unlimited personal responsibility, as in the case of individual and partnership affairs, are likely to be conducted in a more prudent and less hazardous manner, than transactions in relation to which, monal responsibility is limited or exonerated. In all acts of incorporation, which the Legislature may deem it expedient to grant, the interests of the public as well as the rights of individuals, should be guarded with great care. number and power of corporations in this country, have been extended to an alarming degree, and it may require the utmost vigilance and efforts of our people, as well as their Legislatures, to retain the government of the country in opposition to so many and so powerful combinations.

#### State Prison.

After having given seasonable notice, the Directors of the State Prison met in September last, to receive proposals for the labor of the convicts, Proposals were made by Mr. Gordon Burleigh for one year, commencing on the 1st of January, 1840, and a new contract was then entered into, (the terms of which are similar to those of the former contract) which would have expired January 1, 1841, but by a subsequent agreement, said contract is to expire in September next. This

alteration in the opinion of the Warden is beneficial to the State, inasmuch as it brings the contract to a termination, at an earlier session of the year, and will afford an opportunity to procure provisions for the support of the convicts, and stock and materials to supply the work-shops before the water communication to this place is closed by ice. Warden's report will show what part of the appropriation for repairs has been expended for that purpose. No part of the appropriation to enable the Warden to carry on bus in behalf of the State has been drawn from the Treasury; but such, and so fluctuating have been the prices of manufactured articles in the market, that few are disposed to contract for the labor of the convicts; perhaps those convicts who are mechanics, can be advantageously let for particular branches of business. I would therefore suggest the propriety of continuing authority, to hire out a part of or all the convicts on suitable terms, and also of continuing sufficient appropriations to enable the Warden to carry on the whole business, directly in behalf of the State.

It gives me great satisfaction to be able to say, that the regulation and police of the Prison, has never to my knowledge, been better than during the past year; the work-shope have been divided into smaller apartments, greatly as I conceive to the benefit of the contractor, and the division has contributed much to preserve order and regularity in the conduct of the convicts.

#### Geological and Mineralogical Survey.

Under the act of the last session providing for a geological and mineralogical survey of this State, I have appointed Dr. Charles T. Jackson of Boston, State Geologist; such were his engagements last year, that he could not enter into a survey of this State until the present season. I anticipate great benefits to the State from this survey, not only in the valuable agricultural information to be derived from the analysis of our soils, but in the development of the mineral resources, which there is reason to believe abound in various parts of the State; to continue this survey through the season may require some additional appropriation; I presume it is the desire of all, to complete this survey with as little delay as possible.

#### Militia.

Our reliance for defence, for suppressing insurrection, and repelling invasion, must in a great measure be upon citisen soldiers, our militia. Our pursuits are of a peaceful nature, we are not by habit a warlike people; but if occasion demand, if foreign foes invade our soil, if the integrity of our Union is assailed, "our people know their rights, and knowing will defend them;" we have the best materials from which to raise an army, in the patriotic, warm-hearted, strong-armed citizens of our Republic, who still possess all that love of country, all that energy, courage and fortitude, with which our fathers were inspired in the struggle for Independence; these are the bulwarks of our country, and in the absence of national legislation upon this subject, it is important that measures should be adopted by the State Governments, to encourage discipline, and render our militia efficient. It is wisdom on our part to be at all times prepared for war, a different course would be likely to invite aggression. The encouragement already given by our laws, to those who bear arms, although small has proved beneficial. Heretofore the burthen of doing military duty, has fallen principally upon those, who have been least able to bear it. To your wisdom I submit the subject; it is for you to determine whether further encouragement is necessary to strengthen and invigorate this arm of our defence. The recent aspect of our foreign relalations admonishes us, that it is wisdom, " in peace to prepare for war."

#### Education.

Our system of free schools, is well adapted to diffuse the advantages of education, among all classes of our people, the poor as well as the rich; and it is of the highest importance, under a government like ours, that these advantages be not only accessible to all, but that they be improved by all. Education is one of the main pillars of our free institutions. It

is of great importance that competent teachers be employed in our district schools; for it is here, that a large majority of our youth finish their education, and here should be afforded the means of instruction in all the branches of a thorough English education. But while improvements are making in the arts and sciences, and in almost everything else, have not our district schools, been, for some years, stationary? This subject is of such importance, that it is expressly enjoined on you by the Constitution "to cherish the interests of literature and the sciences.

#### Senatore in Congress.

The term of one of our Senators in Congress, will expire on the fourth day of March next, and on you will devolve the duty of making a seasonable appointment, to fill the vacancy which will then occur.

#### Public Taxes.

It will be necessary to make provision by law, for the return of the inventories of the several towns in the State, to enable the Legislature to make an equitable proportion act, at their next session, for the assessment of public taxes.

#### Insane Hospital.

Nothing I believe has yet been accomplished toward the ection of buildings for the Insane Hospital. The progress of this institution, so humane in its object, has thus far been delayed, by a difference of opinion, as to a suitable place for its location. A point has been designated for the purpose, by a very respectable committee, in the extreme eastern section of the State. That point may have advantages (of which however I am not aware) sufficient to counterbalance its difficulty of access, to a large portion of our people. The Board of Visiters have performed no duty the past year, except the filling of a vacancy in the Board of Trustees, in behalf of the State.

#### Deaf and Dumb.

Of the appropriation for the education of indigent deaf and dumb persons, at the Asylum, in Hartford, Connecticut, nearly the whole has been expended. The course of instruction pursued at this Institution, requires a term of four years for its completion, consequently about one-fourth of your beneficiaries, retire annually and give place to as many new applicants. It is to be hoped that the usual appropriation continued, will meet the wants of this unfortunate class.

#### Indigent Blind.

Of the appropriation for the education of indigent blind ersons at the Institution for the blind in Boston, \$675, have been expended. The pupils remain at this institution for a longer term of years, and their education is attended with more expense, than that of the deaf and dumb. It is believed there are but few of this class in the State.

#### Abolishing Imprisonment for Debt.

In my communication to the Legislature, at the commencement of its last session, I expressed my conviction in favor of abolishing imprisonment for debt: my views upon that subject have not changed, and I again commend it to your favorable consideration.

In conclusion, Gentlemen, let us cherish a spirit of forbearance and harmony, and make the welfare, the prosperity and happiness of our constituents, the principal object of all our proceedings here; looking to Him who ruleth the destinies of Nations for wisdom to direct us in all our delib-JOHN PAGE. erations.

Concord, June 4, 1840.

From New Zealand .- A letter received by the Secretary of the Bedford Commercial Insurance Company, from James R. Clendon, dated Bay of Islands, Feb. 18, states that that port had been formally declared a British Colony on the 30th of January last; and a Governor and staff, consisting of a Collector of Customs, Civil Magistrates, Surveyor-General, &c., had arrived there, and respectively issued proclamations of their authority.

#### Important Regulations.

#### SINGAPORE, 1st. Feb. 1840.

By a Government regulation, dated in Calcutta, 2d December, 1839, the former regulation limiting Foreign ships to import into the British Ports of India, only articles of the growth or produce of their respective countries, has been rescinded, and " foreign ships belonging to any state or countries in Europe or America, so long as such states or countries remain in amity with H. M. may freely enter the British sea ports and harbors in the E. I., whether they come directly from their own country or any other place, and shall be there hospitably received, and shall have liberty to trade there in imports and exports, conformably to the regulations established or to be established in such sea ports : Provided, that it shall not be lawful for said ships to receive goods on board at one British port of India, to be conveyed to another British port of India on freight or otherwise; but nevertheless, the original inward cargoes of such ships may be discharged at different British ports for their foreign destina-

J. BALISTIER, U. S. COMBUL.

## Banks of Connecticut, March, 1840.

Debts and Liabilities

Deois and Ladounses.
Capital stock\$8,878,245 00
Bills in circulation 2,325,589 95
Due to other banks 293,765 48
Deposits not bearing interest 835,849 10
Deposits not bearing interest 60,668 46
Dividends unpaid 27,677 11
Surplus fund and profits and loss 507,297 24
Debts due from banks and other liabilities
not before specified
Resources.
Real estate owned by the banks 287,324 01
Personal property do, 11,060 05
Bills of other banks in this State 91,618 78
do. do. out of the State 69,927 26
Balances due from other banks 692,669 89
Gold, silver and other coined metals belong-
ing to the banks, in bank 499,032 52
Stocks of the banks owned by themselves 72,041 72
Stocks of other banks owned by the banks 54,821 46
Amount of all other stocks do. do. 483,479 52
Deposits in other banks 209,359 12
Due from individuals
Due from cities, towns, and other corporations
and communities
Other property belonging to the banks 52,342 06
Reserved profits at the time of declaring last dividend

\$368,915 34.

Fly in Wheat.—The Hessian fly is destroying many of the fields of wheat in Erie, Huron, Seneca and Sandusky counties. We understand that there are thousands of acres which will not produce the seed .- [Sandusky (O.) Clarien.

Extract of letters:

Sandusky City, June 3, 1840.

"The fly is making great ravages in this vicinity, and the prospects of the coming wheat crop'are very unpremising.

Lower Sandusky, Ohio, June 4, 1840. "Many fields of wheat in this neighborhood and throughout our State are being ploughed up, and it is the opinion of those who know that there will not be a half crop in the State."

Manchester, Mich., June 3, 1840.

"The insect has got to work in the wheat again, and the prospect is that our crop this season will be small.

N. Y. Jour. of Com.

William Peter has been recognized by the President as the British Consul at Philadelphia.

#### Disastrons Freshet.

Hamburg submerged—destruction of bridges across the Savannah river at Augusta—immense loss of property—probable loss of many lives.

The cars from Hamburg, arrived yesterday, brought no mails from that place or Columbia. From a passenger who came down from Aiken, we learn that a terrible freshet had caused a rise in the Savannah river at Hamburg to such an extent as completely to submerge the town. The upper bridge was carried away about 6 o'clock, P. M. on Wednesday, and at 9 o'clock the great bridge connecting Hamburg with Augusta, was also destroyed.

There had been no communication with Augusta, after five o'clock Wednesday afternoon, at which hour the water was said to have been from 8 to 10 inches deep at the Post Office.

The cars from Charleston could not reach within 2 or 3 miles of Hamburg, on account of the railroad being overflowed, and it is supposed that the road would sustain considerable injury. The passengers were, however, taken on, and lodged at Mr. Shultz's residence, on the Hill.

The scene it is related was of the most distressing character. Horses, cattle, cotton, and every kind of goods were floating in all directions. During the night of Wednesday, the cries and supplications of the inhabitants were heard from the Hill, and fears are entertained that many lives have been lost

We anxiously await further intelligence from the scene of devastation, and dread the result.

Since writing the above, we have been kindly favored with the following letter from a gentlemen in Hamburg:

SHULTZ HILL, Hamburg, May 27, 1840.

Dear Sir :- On arriving at the hill near Hamburg, this afternoon, at 5 o'clock, to my great astonishment I found the river so high as to be running over the railroad, and through all of our depositories. The goods from the stores at Ham-burg floated up against the railroad. The cotton from Sullivan's, Corbet & Kernaghan's warehouses, floating down through our fields. The inhabitants of Hamburg fleeing for their lives in canoes batteaus and rafts-many of the families have taken shelter in Mr. Hubbard's house, which was entirely surrounded by water, and from what I could learn the water over his lower floor several feet, while most of the females and children had been removed to places of security. A boat was plying to bring out such persons as had remained, and to bring off some of their goods; a number had repaired to the second story of their houses. The whole ridge of high-land in Market street, is now covered, the water is still rising. Since ten o'clock this morning, the rise has been near 8 feet perpendicular. Stock of all kinds swimming in various directions; in fact, I cannot find language to describe the awful scene. From Augusta, I learn the water is running through Broad street. About one-half of the new bridge has been swept away. The Savannah river was never known to be as high as at present, and is still rising. We had incessant rains on Monday night. Tuesday and last night it fell in torrents. While I am writing, 10 o'clock, P. M., I hear persons calling for assistance, and it is impossible to render them any. At this moment Mr. Shultz comes in and reports the lower bridge is swept away. foregoing is all that I can say at present in relation to Ham-burg and Augusta. The Road has received much damage between Aiken and Hamburg.

The mill dams from Barton's to Milton's have been swept

The mill dams from Barton's to Milton's have been swept away. Since the passenger's train passed down this morning, the bridges of the road over Horse creek having been very much damaged so as to render a change of engines necessary, at that place this afternoon. We passed the baggage and passenger cars over by hand, deeming it too hazardous to risk the weight of the engine over the bridge. The passengers up took shelter at Mr. Shultz's house on the Hill. The females have been sent out to Major Stark's and the gentlemen will remain here to-night, although Mr. Shultz cannot give them victuals or beds. He procured them supper in the neighborhood, and I hope they will be perfectly satis-

fied, as they are in security, while many of our fellow men are in great peril. The road from the Hamburg Depository to the hill must be greatly damaged, as much of the embankment is swept away, and the whole of the road under water. The goods in the store at the company's depot, have been put into a large car, as also the books and papers of the company. The lime which was brought up a few days ago, remains in the depot, and of course is destroyed or very much damaged. This intelligence I got from one of the hands employed at the depot, who made his way out from the passenger house upon the road, after the water had broke over He says he left Mr. Sturges and the clerks in the depot, but thinks they were taken to the bridge in a cance, about six o'clock this evening. I must close the description of this lamentable catastrophe for the present, and will give you the state of the river and Depository to-morrow morning before the cars leave, if they can be sent out at all.

Thursday Morning, May 28, 1840. 5 o'clock, A. M.

The river is higher this morning, than when I closed last night. From what I can see and learn there is only one or two arches of the bridge gone. The wheels of the freight cars appear to be under water as the cars stand on the track at the depot. I shall send out a conductor to House creek, and if he can get over on the road he will go out to Aikan, and from there take the passenger cars and return to Charleston, it being impossible to send out the cars from Hamburg, as the road beyond there is covered with water.

Farmers Gazetto—Extra, Cheraw, May 25.

Freshet.—We issue a short extra, for the benefit of our Pee Dee and Georgetown subscribers, to inform them of a rapid rise in the river. It rose last night 15 feet, and this morning, between five and a half and ten o'clock, 8 feet.—At that time it rose only an inch and a quarter in fifteen minutes; and will probably not continue to rise much longer, without more rain. But the appearance of the clouds with an easterly wind seems to threaten more rain. The rain which caused the rise fell on Saturday night, and yesterday morning.—Charleston Courier, May 29th.

More of the Flood at Augusta.—In addition to the copious and detailed accounts of the dreadful inundation at Augusta, Geo., and Hamburg, S. C., we have been permitted to copy the following extract from a private letter to a lady of this city, from her son. It is dated

Augusta, Geo., May 29, 1840.

"Augusta has been visited indeed. On Sunday afternoon a gale began, which for violence I have seldom seen surpassed. At first, I thought we should have a second Natches destruction. It passed off, however, and all that night it rained incessantly and heavily. On Tuesday night, the river commenced rising, and continued so to do, until Thursday morning. Augusta became a Venice in reality. Large boats passed up and down the streets, rescuing the distressed, removing property and saving life. Numbers of houses were carried off. Both bridges are gone. Brick buildings have caved in, and numerous accidents have occurred."

The writer then proceeds to give the depth of the water in different streets, to detail the injury to his own property as well as that of the city at large; and also to narrate the narrow escape of himself and family, while being conveyed in a canoe from the upper part of their inundated dwelling.

Killed and Wounded in Natchez.—The Natchez Courier gives the following report of the number killed and wounded at that place by the tornado:

	Killed in Natchez,
317	Wounded in the city,
	Wounded on boats,

#### Bank of Kentucky.

At the annual meeting of the stockholders of the Bank of Kentucky, convened at their banking-house in the City of Louisville, on Monday, the 4th day of May, 1840—present, His Excellency Charles A. Wickliffe, lieutenant and acting Governor of Kentucky, representing the stock and interest of the Commonwealth, and of the Commissioners of the Sinking Fund, and of the Board of Education; James Guthrie, Stockholder, and Geo. Keats, John W. Helat, for himself and as proxy for Logan's heirs, Richard Pindell, the Lexington, Life, Fire and Marine Insurance Company, E. P. Johnson, A. D. Hunt and J. O. Harrison, and Wm. Fellowes, stockholders, and Wm. Drayton. Geo. of Kentucky, convened at their banking-house in the City and Wm. Fellowcs, stockholders, and Wm. Drayton, Geo. Handy, B. W. Richards, for themselves respectively as stockholders and as proxies for divers other stockholders, whose stock amounts in the whole to 9541 shares of the capital stock of said bank, whose names and the amount of whose stock respectively are stated in their powers of attorney presented to the meeting and filed in the archives of the bank; also, Thos. Smith as owner of 100 shares and as proxy for others owning 500 shares; also John Bustard as holder of 406 shares, and M. R. Steuly of 30 shares, C. Samuel of 5 shares, Wm. B. Phillips of 25 shares and as agent for 41 shares, and Virgil McKnight as owner of 26 shares, L. L. Shreve of 21 shares Thos. Anderson of 237 shares as owner and proxy, P. G. Kintner of 80 shares, Edward Mc Allister of 95 shares, Thos. T. Shreve of 41 shares, J. B. Bowles of 387 shares, A. Gray of 25 shares, Chas. Miles of 25 shares, J. Manners of 240 shares, J. C. Wentzel of 35 shares, Paul Reinhard of 25 shares, D. S. Benedict of 25 ahares, Jos. Swager of 25 shares, A. S. Parker, 489 shares, G. W. Meriwether of 1 share, W. H. Pope of 25 shares, and Thos. M. Hickey of 53 shares, Frederick Schorch of 25 shares, David Heran of 25 shares.

On motion, Col. Wm. Drayton, of Philadelphia, was called to the chair, and Thos. M. Hickey was appointed secretary; whereupon, Jas. Guthrie, Esq., offered the following resolutions, to wit:

Resolved, That in all meetings of the stockholders, for any purpose other than that of electing directors to the bank, the Commonwealth of Kentucky has a right to be represented to the extent of her stock as the other stockholders.

Resolved, That in the election of directors for the Bank of Kentucky on this day, all who appear to be stockholders on the books of the principal bank, and at the agency in Philadelphia and New York, shall be permitted to vote; and that such exercise of the privilege shall in no way affect the question of an over issue of certificates either for or against the holders of the genuine or of the excessive issues of certificates.

Which resolutions were adopted.

His Excellency C. A. Wickliffe offered the following reso-

Resolved, That the President and Directors of the Bank of Kentucky be and are hereby directed to proceed with all practicable despatch to ascertain the amount of the spurious stock, and the holders thereof, which has been issued by the transfer agency at Philadelphia, and that they pursue, with as little delay as may be consistent with the nature of the business, all the remedies furnished by the law to recover indemnity from the President, Directors and Company of the Schuylkill Bank, for the loss sustained by the Kentucky Bank, consequent upon such issue of spurious stock by the agency of Philadelphia.

Resolved, That the President and Directors be authorized to employ a special agent to superintend the interest of the bank concerning the subject, at a fair compensation; and they are further authorized to employ such agent to make, on the part of the Bank of Kentucky with the Schuylkill Bank, under the advice of counsel, an agreed case of the facts upon the question of liability of the said bank to the Kentucky bank, and thereby bring the subject to that speedy adjustment which the interest of all parties demands.

Resolved, That a committee, consisting of five persons, to be named by the chairman, be appointed to take such

means as they shall deem to be expedient to bring before the Legislature of this State all questions which may be raised as to the rights of the stockholders in the Bank of Kentucky, holding their certificates from the agency of the Schuylkill Bank at Philadelphia, of the Union Bank at New York, or such as may have originally derived the stock from such agencies, for the purpose of obtaining from the Legislature the passage of an act to settle, upon just and equitable principles, the rights of the said stockholders, and of the other stockholders in the bank of Kentucky; and that said committee have power to fill any vacancies that may arise in their body.

Which were unanimously adopted.

On motion, the meeting adjourned until to-morrow morning at 9 o'clock.

WM. DRAYTON, Chairman. Signed, THUS. M. HICKEY, Secretary.

TUESDAY, May 5th, 1840.

The stockholders met pursuant to adjournment. On motion of Jas. Guthrie, Esq. the following resolution was adopted:

Resolved, That the President and Directors of the Bank of Kentucky be and they are hereby authorized, until the next annual meeting of the stockholders, to allow any director or directors a reasonable compensation for any extraordinary services which they may find it to the interest of the bank to require from a director.

On motion of B. W. Richards, Esq the following resolu-

tion was adopted:

Resolved, That the Directors be instructed to declare no dividend until the claims upon the bank, arising from the fraudulent issues of stock by the agency of the Schuylkill Bank, are finally adjusted.

His Excellency, Chas. A. Wickliffe, offered the follow-

ing resolution, which was adopted-

Resolved, I hat the provisions of the act entitled an act to restore the privileges of the banks when they resume specie payments, approved the day of February, 1840, so far as the same change any of the principles or provi-sions of the original charter, be adopted by the corporators

as part of the charter of the Bank of Kentucky.

The Chairman appointed the committee of five under the resolution of yesterday, requiring such committee, to wit: For the Commonwealth of Kentucky, Messrs. James Weir, James G. Dana, and Thomas Smith, of Henry; for the Commonwealth of Pennsylvania, B. W. Richards, and for the State of New York, John Rathbone.

On motion of His Excellency, Charles A. Wickliffe.

Resolved, That the proceedings of this meeting be signed by the Chairman and Secretary, and preserved in the archives of the Bank, and published under the direction of the Board of Directors

And the meeting adjourned.

WM. DRAYTON, Chairman. (Signed) THOS. M. HICKEY, Secretary.

Burning Lime with Anthracite.-Among the many triumphant results, which have attended recent experiments with our anthracite, one of the most important is its successful application for burning lime. At Port Kennedy, one mile below the Valley Forge, this plan is now in operation. The coal is placed on a grate, to which is applied a blast, by means of a fan worked by a small steam engine; the effect of this is to blow the blaze through the whole body of the kiln. Formerly the limestone and coal were mixed, but the lime thus made was not very good, and resort was had to wood lime. The present way remedies all the defects-the produce is of the best quality, and a great saving of time is accomplished, as a kiln can be burned in 30 hours by the coal, which would take at least 54 hours with wood, while the old plan of mixing all the materials consumed 6 days

We hail this discovery as another proof of the vast wealth of our mineral deposits, and trust that as soon as the present business depression shall wear away, we may see around us, many evidences of its successful application .- Miners' Jour.

## Specie for Interest on Public Debt.

Resolutions of Legislature of Pennsylvania.

Resolved, That the following sums be, and the same hereby are appropriated to be paid out of any moneys in the Treasury, not otherwise appropriated on the first day of August, Anno Domini, eighteen hundred and forty, for the purpose of compensating the holders of Pennsylvania stock other than the banks of Pennsylvania-for the losses which may have been sustained by such holders, in consequence of the payment of the interest on said stocks, in a currency of less value than gold or silver.

1st. To the holders or legal representatives of the persons who were then holders of Pennsylvania stocks, except as aforesaid, on the first day of August, Anno Domini, eighteen | Se hundred and thirty-seven, the sum of fifty-three thousand two hundred and one dollars and twenty-five cents.

2d. To the holders or legal representatives of the persons who were then holders of Pennsylvania stocks, except as aforesaid, on the first day of February, Anno Domini eighteen hundred and thirty eight, the sum of twenty-nine thousand six hundred and six dollars and twenty-five cents.

Which several sums hereby appropriated, shall, by the Governor's warrant, drawn on the State Treasurer, be placed in the hands of the agents or banks of this Commonwealth, who may be authorized to pay the interest on the Pennsylvania stocks, on the first day of August, eighteen hundred and forty, for the purposes herein directed, and be paid to such holders in proportion to the several amounts by them

respectively held on said day.

Resolved, That bereafter the interest falling due on Pennsylvania stock, shall always be paid in specie, or its equivalent-and whenever the funds accumulated in the Treasury for the payment of interest, shall be of less value than specie it shall be lawful for the Governor, and he is hereby required to cause the difference in value between such funds and specie, to be ascertained and certified to him, on the day preceding that on which any semi-annual portion of interest becomes due, by the Auditor General and State Treasurer, under oath or affirmation, and thereupon to issue his warrant to the agents or banks, who may be authorized to pay such interest on behalf of the Commonwealth, to allow such difference in value to the holder or legal representative of the holder of any Pennsylvania stock, on the interest due to such holder or to pay the same in specie, if required by such holder. Previded no bank incorporated by this State, which shall at the time any such interest becomes due, neglect or refuse to pay any of its notes, bills, or obligations, or deposited moneys or silver, be entitled to receive or be paid any such difference in value, and all other creditors of the Commonwealth shall be paid in gold or silver, or its equivalent. Approved 12th June, 1840.

In the present number are inserted at length the Tax Bill, and sundry resolutions providing for the payment of interest with specie or its equivalent. We have also received the "Act to provide for the continuing the improvements of the State and for the payment of the interest on the public debt.' It was received too late for its insertion entire in the present number, but shall appear in our next. In the meantime the following digest must suffice.

Sec. 1. Provides for completion of the railway to	50 000
avoid the plane at Columbia	58,000
For purchasing locomotives and ropes, and to	
pay debts due for motive power on Columbia	
and Portage Railroads	80,000
For renewing the north track of Columbia	·
and Philadelphia Railroad, from 22 mile-stone	ļ
to Whitehall. (Provided this shall be taken	
out of the fund appropriated to repairs)	100,000
To pay debts on Sinnemahoning extension	
of West Branch canal	34,124
To pay debts due contractors, engineers, &c.	· 1
for work on Gettysburg Railroad, prior to March	1
1st 1889	150.000

To pay debts due on Allegheny Feeder To pay balance due for doubling the locks on	1,100
Eastern Division of the canal	7,402
For repairs and payment of debts due on the	
different lines of railroads and canals	600,000
For new work on finished lines—pay of Ca-	
nal Commissioners, Appraisers, and Engineers	
not connected with extensions	30,000
To pay debts due for motive power and repairs	
contracted prior to February 1, 1839	50,0C <b>O</b>
For damages	30,000
Towards completing contracts on Erie division	600,000
do. do. North Branch extension	600,000
do. do. Wisconisco canal	60,000
ec. 2. Prohibits laying the 2d track on road the plane at Columbia, or making alterations in	

through Columbia, until all debts now due are fully paid, or money set apart out of the Treasury appropriati with certain provisions regarding a certain street in Han-

Sec. 3. Appropriates for payment of debts for locomotives and ropes on Columbia R. R., \$40,000.

Sec. 4. Authorizes Secretary of Commonwealth to receive

from Girard Bank, under act Feb'y. 9, 1839, \$50,000, part of the loan of \$380,000 "to repay money borrowed by the late executive, for repairs of breach on Junista Division &c., and to pay debts and money due on account of said repairs-

Also, to receive from Girard Bank the further sum of \$280,000, part of said loan, and deposit it in Bank U. 8, if they will agree to accept it on deposit and stop the fur-ther payment of interest from the time of deposit on that amount of its loan to the late Executive, or on so much as the same may be, and after payment as aforesaid of said debts due to Individuals, (if any balance should remain.) deposit any such balance in like manner and on like terms and conditions—the right of examination of expenditures not to be invalidated.

Sec. 5. Governor authorized within 30 days from pa to subscribe \$100,000 to Monongahela Navigation Co. under certain conditions as to charging toll on 1st dam, above Brownsville.

Sec. 6. \$15,000 appropriated to complete certain surveys of road from and to Pittsburg, &c.

Appropriates for pay of the interest upon publis debt falling due on 1st Aug. and Feb. next, such sum as may be required for that purpose."

Sec. 8. Authorizes the governor to borrow on the credit of the Commonwealth, the amount appropriated by this act as it may be required, at not exceeding 5 per cent. interest, payable half yearly; to be reimbursed July 1, 1870, and to issue certificates of stock for the same, transferable on the books of the Auditor General or Bank of Pennsylvania. Interest to be paid at the Treasury, or Bank of Pennsylvania.

Act approved, June 11, 1840.

Willis G. Clark Esq., has been appointed by the Governor of New York, Commissioner to take Acknowledgments.

The article in our last, on iron made with anthracite, should have been credited to Commercial List.

The UNITED STATES COMMERCIAL AND STATISTICAL REGISTER, is published every Wednesday, at No. 79 Dock street. The price to subscribers is Five Dollars per annum, payable on the 1st of January of each year. No subscription received for less than a year.-Subscribers out of the principal cities to pay in advance.

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# UNITED STATES

# COMMERCIAL & STATISTICAL REGISTER.

EDITED BY SAMUEL HAZARD.

PHILADELPHIA, WEDNESDAY, JUNE 24, 1640. VOL. II.

## Report on Mr. Calhoun's Land Bill.

IN SENATE OF THE UNITED STATES.

Submitted, and ordered to be printed, and that 20,000 additional copies be furnished for the use of the Senate.— Mr. Norvell made the following report:

The Committee on Public Lands, to whom was referred the bill introduced by Mr. Calhoun, of South Carolina, to cede the Public Lands to the States within whose limits they respectively lie, on certain conditions, Report :

This bill provides that the public lands lying within the States of Alabama, Mississippi, Louisiana, Arkansas, Missouri, Illinois, Michigan, Ohio, and Indiana, excepting sites for forts, navy and doek yards, arsenals, magazines, and other public buildings, shall be ceded to the States within which they respectively lie, after the 30th of June, 1842, on the following conditions:

1. That the States shall pass acts, to be irrevocable, pledging their faith to pay to the United States one-half of the gross proceeds of the lands on or before the 1st day of Feb-

ruary, in each year.

2. That the minimum price per acre, now fixed by law, shall not be reduced, except according to the scale of reduction fixed in the bill.

3. That the land laws now in force, and as modified by this bill, shall remain unchanged, without the consent of Congress.

4. That the cession shall be in full of the five per cent. fund, or any portion of it; and that the States shall be exclusively liable for cost of surveys, sales, extinction of Indian titles, and management generally.

5. That, on failing to comply with any of these conditions, the cession to the State so failing shall be abrogated; and all grants or titles on the part of the State, for land

thereafter sold, to be null and void.

The bill also provides that the President of the United States, when officially-notified of the passage of an act of any one of the States, in compliance with the above conditions, shall adopt such measures as he shall deem advisable to close the land offices within the States, including the surveying department; and that the commissions of all officers connected therewith shall expire on a day to be fixed by him, but not beyond six months from the time.

It moreover provides that, on such compliance and notifi-cation, the State shall be released from all compacts or ordinances that impose restrictions on her right to tax the lands thereafter sold; and that all maps, titles, records, books, documents, and papers, in the General Land Office, shall be subject to the order and disposition of the Executive of the State.

It also provides that the public lands in Tennessee, with the exceptions contained in the first section, shall be ceded to that State.

Such are the provisions of the bill, as it now stands. The amendments proposed by the committee will be noticed in the proper place.

A cursory examination of the above provisions will suffice to show that the proposed cession would be, in reality, but a sale of the public lands to the States in which they lie, subject to the conditions contained in the bill. The right to make such sale would seem unquestionable. The lands are Vol. II.-51

on which they shall be sold. Regarding it, then, as a mere question of discretion, to whom and on what terms and conditions the lands should be sold, the committee propose to consider the measure simply in reference to its expediency; but it will be necessary, as a preliminary step to the discus sion of its general merits, to ascertain what portion of the public domain would be subject to the operation of the bill, should it pass, and the true amount of its value. It appears from a report of the Commissioner of the Gener-

whole Union, with express authority by the constitution to dispose of them, without making any distinction between

sales to States and to individuals, or prescribing the terms

al Land Office, (see Doc. 46, 3d session 25th Congress,) that the whole quantity in acres of the public domain, on the 30th of September, 1838, to which the Indian title was not extinguished, amounted to seven hundred and sixty-six millions, in round numbers. There were, at the same time, as appears by the same report, in the States and Territories, three hundred and nineteen millions of acres, to which the Indian title was extinguished; making the whole public domain in the aggregate, at that time, to be ten hundred and eighty-five millions of acres; from which about five millions of acres may be deducted for sales since made, leaving now about tea hundred and eighty millions of acres. By table marked A, herewith annexed, it appears that on the 1st of January last there were in the new States one hundred and fifty-four millions of acres, to which the Indian titles were extinguished; and nine millions five hundred thousand acres, to which the Indian title was not extinguished; making, in the aggregate, one hundred and sixty-three millions five hundred thousand acres. From this deduct, for disputed grants, many of which are large, to which the right of the Government may not be established, three millions and a half of acres, which would leave one hundred and sixty millions subject to the operation of this bill; being less than one-sixth of the whole public domain.

Those who have not reflected on the subject are liable to form very erroneous estimates of the true value of the public lands. It is very natural to conclude that, as none are sold for less than one dollar and twenty-five cents per acre, the one hundred and sixty millions of acres unsold in the new States are worth two hundred millions of dollars; but such a conclusion would be utterly fallacious. If the whole could be sold at once, at that price, for cash in hand, or on perfectly safe security, with interest, and without expense, the conclusion would be correct; but such is far from being the case, They can only be sold at that price, through a long period of years, in small portions at a time, and at a heavy expense; all of which must be taken into the estimate to form a correct opinion of their real value, or, to express the idea differently. their actual present value.

In order to determine what that really is, it will be necessary to assume what would probably be the gross annual proceeds of the sales of the public lands embraced by the bill. on the supposition that the present price, and the land system, as it now stands, will be continued. The committee are fully aware that the assumption must be, in a great measure, conjectural; there are not, and cannot be, from the nature of the subject, any certain data on which to rest calculation. All that can be done is, to assume a sum sufficiently liberal to guard against the possibility of an under-estimate; and proceeding on that principle, after a full consideration of the held by Congress as common property, for the benefit of the | whole ground, the committee have come to the conclusion

allow to be ample.

that it would be a liberal assumption to take the sum of two millions five hundred thousand dollars as their average gre annual income, on the supposition of the continuance of the system until the whole shall be sold. The assumption supposes that the whole of the lands embraced in the bill will be sold at one dollar and twenty-five cents per acre, and that the average sales annually will yield two millions five hundred thousand dollars until the last acre is sold; an assumption which all, the least conversant with the subject, will readily

Taking, then, that sum as the annual gross income, it is clear that the real value of the lands in question cannot exceed a sum which, at the legal interest of six per cent., would give an annual income of two millions five hundred thousand dollars; or, to express it differently, cannot exceed the present value of a permanent annuity of that amount; that is, a fraction over forty-one millions of dollars,

So far is clear; and it is equally so that it must be less than that sum. The reason is obvious: To derive an income of two millions five hundred thousand dollars from lands at one dollar and twenty-five cents per acre, there must be annually sold two millions of acres, which would dispose, at that rate, of the whole one hundred and sixty millions of acres in eighty years. It follows, of course, that their true present value, instead of being worth a permanent annuity of two millions five hundred thousand dollars, would be worth one of that amount for eighty years only, which is little more than thirty-four millions. That sum, then it is manifest, would be the true present value of all the unsold lands in the new States, on the data assumed, provided they could be sold without expense, trouble, or cost by the Government; but, as that cannot be, it becomes necessary to determine what de-duction ought to be made on that account—to ascertain what, in fact, is their real present value.

In determining that, the committee have taken experience their guide. They have carefully ascertained, under the as their guide. actual operation of the system to the present time, what deductions ought to be made under all the various heads, as incident to the system, on the actual quantity of lands sold by the Government; and have apportioned them rateably on the lands to be sold, on the supposition that what remains to be sold will be subject to as great a reduction, in proportion, as that which has been; in other words, that the administration of the public lands hereafter, if the present system should be continued as it stands, would be neither more nor less economical or prudent than it has been. In making their estimate, they have included, under expense, not only what is appropriately comprehended under it, but whatever goes to diminish the nett income from the lands—such as grants and donations, other than the sixteenth section reserved for schools; the two and three per cent fund reserved out of the sales for internal improvement; the expenditures on internal improvement incident to the public domain, but not charged to that fund; and the increased expense of legislation, as will more fully appear by reference to table B, containing the estimates, and hereto annexed.

The result is, that the expense of the management of the public lands embraced in the bill, on the supposition that the administration will be neither more nor less economical than the past, and that they will yield annually the sum supposed, and of course be sold in the period assigned, would amount to a fraction over forty-four millions of dollars, which, divided by eighty, the number of years required to dispose of the lands, would give five hundred and fifty thousand dollars as the average annual expense. This sum, regarded as an annuity for eighty years, and estimated as a present charge, would make a fraction less than seven millions six hundred thousand dollars, which, deducted from the sum of thirtyfour millions of dollars, the present value of the lands, without estimating expenses, would give for the actual present value of the lands the sum of twenty-six millions four hundred thousand dollars.

But, as small as this sum may appear to many, the committee believe that it is over, rather than under, the true estimate. It makes no allowance for defalcations and losses incident to the management of the fiscal concerns of the land

and twenty-five cents per acre, which no one can expect who will recollect that a large portion is sterile and worthless, consisting of pine barrens, swamps, unproductive prairies, and stony and mountainous tracts, which are at present unsaleable at any price, and will be so for a long time to come. To this may be added, that upwards of one-half has been in market for five, ten, fifteen, and twenty years, and upwards, (as will be seen in table C, annexed,) without being sold, and are the remnants left after the repeated selections of all that were considered as valuable, even under the late rage for speculation, stimulated to the greatest excess by a blosted currency. Against this, it is admitted that there is a considerable quantity not yet surveyed and brought into market, [see table A.] of which a portion may sell for more than one dollar and twenty-five cents per acre; but experience shows that the quantity sold above that price is so small, that its effect on the general average price does not exceed two and four-fifths cents per acre, and is too inconsiderale to take into the estimate.

Taking, then, all circumstances into consideration, the committee feel assured that the result to which they have been brought is too high, rather than too low; but they de not deem it material whether it be, in truth, a few millions more or less. Their object is not perfect precision, but to give a correct general impression of the value of the lands embraced in the bill, in order to correct the utterly fallacious conception which even many of the well-informed entertain on the subject. So long as the value of the lands embraced in the bill is estimated at hundreds of millions of dollars, instead of the few millions which they are really worth, so long it will be impossible to obtain for the measure which it proposes that impartial and deliberate consideration necessary to a correct decision; and hence the necessity of removing such erroneous impressions, preliminary to the discussion of the general merits of the bill, to which the committee will now proceed.

One of the first and most obvious consequences which would follow the adoption of the measure, would be a great reduction of the patronage of the Government. There are spread over the new States fifty-nine land offices; connected with which there are one hundred and eighteen registers and receivers, eight surveyors-general, with a host of deputies, clerks, draughtsmen, chain carriers, and axe-men, at an aggregate annual expense of upwards of \$334,000, on an average of the last two years. But as considerable as are their number and expense, these give a very inadequate conception of the real extent of the patronage of the Government. places under it afford such ready and certain means of soquiring fortunes, and of extending favors and accommodation to a large and influential portion of the community, as those attached to the land system. The thorough knowledge which those who hold them have of all that relates to the public lands, makes their good-will of great importance to the numerous body of individuals annually emigrating to the west, or engaged in investing or speculating in the public lands. The extent of the influence which the Government might exercise, whenever it thinks proper, through so many of its dependants, with such ample means of acting upon public opinion, can be more readily conceived than estimated; the whole of which, with at least one-half of the patronage dependent on the General Land Office at the seat of Government, would be cut off at a single blow, should the bill become a law

Should the question be put, whether such a result is desirable, let the denunciations daily heard against executive patronage furnish the answer. If that be not sufficient, let the all-absorbing character of the Presidential contest, overriding and controlling all other questions, respond. If the deep and agitating excitement consequent on the contest be not sufficient to convince all who reflect, that it is time to lop off every branch of patronage that can be spared, without impairing the proper efficiency of the Government, in order to preserve our present free system of electing the Chief Magistrate, the committee despair that anything they could say would have that effect. It may, in truth, be laid down as a maxim in our Government, never to be departed from, system, and assumes that every acre will be sold at one dollar | and which cannot be disregarded with impunity, that there

should be no more patronage than what is necessary to ac-complish efficiently the objects for which it was created, and that all beyond that ought to be lopped off. Unless this maxim be rigidly enforced, it may be regarded as certain that the patronage and influence of the Government, increasing with the growth, population, and wealth of the country, will become too great, in time for its liberty. The committee cannot doubt that it may be safely applied, as proposed by the bill, to this great and influential branch of patronage, without in any degree weakening the Government, or rendering it less efficient, except by a trifling reduction of revenue, which would be greatly outweighed by other advantages, as will be made manifest in the sequel.

Among the more immediate of these, but not the most prominent, would be the shortening of the sessions of Congress; the beneficial effects of which, in reducing the expenses of the Government, have been already estimated. But, as considerable as that is, it would be the least of its advan-The sessions of Congress are already so long, that it may be regarded as a great public grievance. It deprives the country of the services of many who are the best qualified to promote its prosperity, but who are either driven from

the public councils, or deterred from entering them, by the heavy pecuniary loss and the sacrifice of domestic happiness. incident to such long separations from their business and families. The evil is still on the increase, with a corresponding loss and sacrifice; and, if not corrected, will continue to increase with our population and wealth, until it terminates in perpetual sessions. This bill would do much to put a stop to the evil. It would probably diminish the business of Congress a third or a fourth, and shorten the sessions in the same proportion; and, if followed up by other measures originating in the same spirit, the evil may be kept within reasonable bounds, notwithstanding our great and rapid growth. It ought ever to be borne in mind that this growth to which no limits can be assigned, is at once our glory and our danger; while it increases our importance and elevates our pride, it swells, at the same time the patronage of the Government, and strengthens its central tendency, which, if not resisted, must end in consolidation, by drawing the whole powers of the system to the centre. Hence the importance of the principle of rigidly holding this Government to the few great objects for which it was created, and lopping off patronage wherever it can be done safely. The less this Government interferes with local concerns, and with what can be properly done by the States, the more it will act in accordance with the true

genius of our political system, and the more certainly accom-

plish the objects for which it was instituted. But other consequences would follow, not less important; one of the most prominent of which would be to place the new States on an equality with the old. According to the theory of our political system, the General Government is but the common agent of the States, created by their authority, for the regulation of their mutual interests, leaving all subjects of a peculiar or local character to be regulated by their separate local Governments. In this distribution, the land or territory fell to the State Governments, as far as the original States were concerned. But the fact is different as to the new States which have grown up on the public do-main, and been admitted into the Union since the adoption of the constitution. In their case, the unsold lands, and to a certain extent, the sold, are not subject to the control and administration of the new States, but to the General Government-forming an anomaly certainly not in strict conformity with the true theory of our political system. It is, indeed, so little so, that many distinguished citizens of the new States have believed it to be inconsistent with the constitution, and maintained that the very fact of the admission of a State divested the Government of its right to the unsold lands within its territorial limits, and transferred them to the State. In maintaining this position, they assume the ground, that the control of the domain of a State constitutes a portion of its sovereignty; an essential portion, of which it cannot be divested; and that stipulations in the act of admission, in derogation of an essential attribute of sovereignty, are null

discussion of this question at this time, or to undertake to support or refute the arguments by which it is countenanced. It is sufficient to say, that those who take a different view believe that the position is erroneous, and that the cause of error consists in not making the proper distinction between what is called the eminent domain and the rights of property in land, and in misconceiving the true relation, in our complex system, between the General Government and the States. But all must admit, whatever may be their opinions as to these different views, not only the incongruity of the anomaly with the genius of our system, but its mischievous influence, and the expediency of removing it, as soon as it can be done on fair and equitable terms.

Among the mischievous effects of the anomaly to which the committee have referred, may be enumerated the state of dependence in which it places the new States, and their Representatives in Congress, in relation to this Government, and its tendency, in consequence, to disturb its action, and turn it from the course best calculated to accomplish the objects for which it was created. That it, in fact, causes such dependence, no one acquainted with the proceedings of Congress will deny. The great and disproportionate number of petitions from the new States, seeking either justice or some special favor from the Government; the large portion of the sessions spent on business in which they have a peculiar interest; the immense correspondence of their Representatives, growing out of their attention to the interests of their constituents, both in Congress and at the departments—all attest the fact How could it be otherwise, when one hundred and sixty millions of acres of land, lying in the territories of those States, are still held by the Government; when all claims growing out of the lands granted and sold are referred to it for decision; when scarcely a road or canal can be constructed without passing through the public lands, and re-quiring the assent or aid of Congress; and when all the laws relating to the public lands, either to retain or modify the existing laws, or to enact new ones, depend on the same authority? It is not possible but that a dependance so general, co-operating with the extensive patronage of the Government, through its numerous officers, must be sensibly and perniciously felt, in its re-action on the course of the Government. Those who are dependants naturally lean to the side of power; while power as naturally seeks their support, as the means of strengthening and supporting itself. Acting in obedience to this principle, it is not a matter of surprise that the new States, in their solicitude to carry favorite measures, or to obtain some special favor, should, temporarily at least, seek the aid of the dominant party of the day in the General Government; and, on the other side, that such party with the view of strengthening itself, should favor the wishes of the States on local questions, with little regard to the general interest. It is thus, by the reciprocal action and re-action resulting from this state of dependance, the movements of the General Government may be disturbed and turned from the objects for which it was instituted, to intermeddling and wasting its resources on objects with which it has no concern. That such has been the case, the history of our legislation but too often and too clearly attests. Against this there is but one remedy; and that is, to place the new States, in reference to their domain, in the same independent condition with the old. So long as the present state of dependance, so humiliating to the new States, and corrupting in its tendency to both old and new continues, so long will its mischievous influence over the action of the government be felt. passage of this bill would apply an appropriate and effectual remedy, and the only one that can be devised.

There still remains another and strong objection against the continuance of the present system, and in favor of the proposed measure. It belongs to the nature of things that the old and new states should take different views, have different feelings, and favor a different course of policy, in reference to the lands within their limits. It is natural for the one to regard them chiefly as a source of revenue, and to estimate them according to the amount of the income annually derived from them; while the other as naturally regards them, almost exclusively as a portion of their domain. It is not the intention of the committee to enter into the importance. They have more emphatically the feelings of ownership, accompanied by the impression that they ought to have the principal control, and the greater share of benefits derived from them. To their labor, enterprise, and exposure, they trace the magic effects which, in a few years, have changed a wilderness into well-cultivated regions, studded with beautiful towns, villages, and farms, penetrated by canals, and intersected by roads in all directions, giving value to the more inferior and inaccessible portions of the lands yet unsold and held by the government. Seeing all this, and feeling more intensely what their interests and wants demand, than can possibly be seen or felt by those who are remote and ignorant of the real condition of things, it is not at all wonderful that such opposite and conflicting views should so frequently be taken, by the new and old States, of the policy that should be pursued in reference to the public lands. These conflicting views must lead to conflicting measures, increasing in violence as the population and the political weight of the new and old States approach nearer to equality. Like all other conflicts of the kind, they will run into the Presidential contest, adding to its violence, and, through it, influencing and disturbing the general policy of the Government.

That there is, in fact, a growing tendency to conflict, and that its force has increased with the growth of the new States, will not be denied by any conversant with the proceedings of Congress for the last ten or twelve years, and who have witnessed the increase, both in numbers and excitement, of questions growing out of the public lands. The cause in which it originates will continue to act with increased strength, just in proportion as the State becomes more capable of asserting with effect their views of the policy which ought to prevail in reference to the lands, until they shall have attained an ascendency in the councils of the Union, when they will demand as a right, much more than what they would now readily accept as a satisfactory adjustment. That period is not remote. Under the census of the present year, they will probably have two-fifths of the House of Representatives. In two or three years, three or four addi-Representatives. In two or three years, three or four additional States will be admitted into the Union; which will give the new States twenty-six out of the sixty members of the Senate; and they will then have about one-third of the slectoral college. In ten years more, under the consus of 1850, they will not improbably have an ascendency in the Union. It is not difficult to foresee that, if nothing should be done, the whole of the intervening period would be one of agitation, and conflict in reference to the public lands, rendered more violent by the mischievous and dangerous influence it would exercise over the presidential question; and that the longer the adjustment of the subject is delayed, the more the passions will be excited, and the more difficult it will be to reconcile opposing demands. Surely then, it is the part of wisdom and patriotism to adjust the question while it can be done quietly and easily, and on fair and equitable terms, to the mutual benefit of all, instead of leaving it open, at the hazard of losing the whole of the public lands, with all the mischievous and dangerous consequences that would flow from the struggle.

Having now presented the reasons for the passage of the bill, the committee will next proceed to consider the objections against it. At their head stands the objection that the cession would, in fact, prove to be but a surrender of the lands to the States. It assumes that the States would not comply with the conditions of the cession; that they would neglect or refuse to pay over to the Government its share of the purchase money; that there would be no way of enforcing payment; and that, in the end, the lands would be lost without compensation. It will not be denied that it is possible that such might prove to be the case; but, it may be asked, is there not also a possibility that the lands may be lost if nothing should be done? It is, at the worst, hazard against hazard; and the only question is, which is the greater? Whether it is more probable that the States would violate their plighted faith, solemnly given to an arrangement at once just and liberal, supported by their votes, and in the observance of which they would have a strong interest; or, that in the struggle resulting from conflicting views of policy

in reference to the public lands, they would be lost in the violence of the conflict, if something be not done to prevent it? It is, in reality, a question of probability between the deliberate violation of faith, the utter want of a sense of justice on the part of the States, and that of taking justice into their own hands, under a feeling of resentment resulting from the impression of wrong, well or ill-founded. In weighing these probabilities, it may be asked, whether there is any just can to distrust the good faith of the new States ! They have all pledged their faith to the Government, in reference to the lands, in assenting to the conditions of their admission into the Union; pledged among other things, not to tax them until five years after they are sold. Have they violated this, or any other pledge, in a single instance? Has it not, on the contrary, been faithfully observed, under much peruniary and fiscal embarrassment on the part of many of the States, when the exercise of the power of taxing would have afforde substantial relief? Why, then, doubt their good faith in reference to the proposed arrangement? But a much deeper a more comprehensive question may be propounded. If the faith of the States is not to be trusted, what becomes of our system of government! On what other foundation does it rest, but on their fidelity to their engagements? What is our constitution, but a compact between the states resting on their plighted faith! What is this Government, but the offspring of that pledge? And is it becoming in us, who derive or existence from it, to estimate lightly the faith of the States!

But the bill does not rely simply on their good faith for the observance of the conditions of the cession, sacred as it ought to be regarded. It provides that the violation of any of the conditions, and, among others, that of paying over to the Government its share of the annual proceeds of the sales of the public lands, at the time fixed, shall work a forfeiture of the cession; and that all grants from the State, for lands sold subsequent to such violation, shall be null and void: thus placing the whole under the jurisdiction of the courts, and making it the interest of the State and its citizens to ad here to the conditions. A violation would have the effect of arresting the sales of the land within the State. No one would be willing to purchase under a doubtful title; and it is not probable that a State for the sake of the income sum to be gained by retaining the Government share of the sales of the preceding year, would expose itself and its citizens to the embarrassment and loss which would result from the stoppage of the sales. Add to these considerations the effect which the liberal and generous policy proposed by the bill must have in binding the States to the faithful observance of their engagements, and the committee feel convinced that there is, to say the least, a reasonable assurance, such as the wise and prudent rely on in the business transactions of life, that the States would faithfully abide by the conditions of the cession, should the bill pass; and that there would be far less hazard of losing the lands, than under the system as it now

But it may be asserted, that the relation of debtor and creditor between the States and this Government is dange and ought to be avoided. The committee do not think that this bill establishes such relation; but, admitting the objection in its full force, may it not be asked, in turn, if the present relation of landlord, which the Government bears to the new States, is not one equally objectionable and dangerous, and more difficult to reconcile with the principles of our government? If the choice were between them, the simple question would be, which is preferable—that the new States should become debtors to the Government, so far as to be obligated to pay over to it annually, out of the unappropris proceeds of an existing fund in hand, derived from the ceded lands themselves, the sum of one or two hundred the dollars each; or, that they should have about two-thirds of their domain under its exclusive regulation and control, with the dependance it creates, and all its humiliating and chievous consequences? The committee would not con to place the States, with their views, in the relation of debtors to this Government, without strong reasons; but they cannot doubt that, in this case, it is far better for both that the present relation should be superseded, even were that of delter and creditor substituted, in the modified form proposed by this bill. But it may be objected by some, that the lands would not be as prudently and faithfully managed by the States, if placed under their administration, as they now are. It is not to be disguised, that there would be great difficulty in the way of their management if the cession should be absolute, leaving the lands to be disposed of by the States, without limitation or restriction. It is easy to see that, in such case, there would spring up a competition between the States; each striving to turn the tide of immigration in its favor by lowering the price of lands, or making the terms of sale more favorable, or granting them away on the simple condition of settlement. one State should commence the policy, all would be compelled to follow it; and the consequence would be, that the whole system would fall into confusion, to be followed by the loss of the lands, and opening a wide field for speculation and monopoly. But effectual guards are provided against this and monopoly. Dut electual guards are provided against this danger, by adopting the present system, in all parts, as modified by the bill, with the provision that it shall not be altered but by the consent of Congress; thus giving the system equal uniformity with the present, with increased stability. With these guards, there can be no rational doubt of the perfect competency of the States to manage successfully the administration of the public lands. They are more familiar with the subjects than Congress; would have more leisure to bestow on them; and be much less liable to be influenced in their administration by other and distracting interests. It is a fact, which will not be contested, that Congress, taken as a body, is more deficient in knowledge in relation to the public lands, than any other subject on which it is called to act; and this is not surprising, when the voluminous legis-lation, and the vast and multifarious character of the subject, are taken into consideration. It is notorious, that, on most subjects connected with the public lands, particularly that of claims, a large portion of both Houses have to act more on faith in the few who are acquainted with the subject, than on their own knowledge. Far different would be the case with the Legislatures of the new States; each would be familiar with the subject within the limits of the State; and as questions growing out of the lands would be the important and leading ones, the members desirous of reputation or influence would take care to make themselves thoroughly acquainted with them. To sum up the whole in a few words: Of all subjects of legislation, land is that which more emphatically requires a local superintendence and administration; and therefore, ought pre-eminently to belong, under our System, to State legislation; to which this bill proposes to subject it exclusively in the new States, as it always has been in the old.

But another question, in this connexion, remains to be considered. To insure a judicious and faithful administration of the lands, the States must not only be competent, but also be attentive and vigilant in their administration; which presents the question, Is there any assurance that such would be the case? The answer to this question will depend chiefly on the interest they may have in their management; and that, again, on the share of the proceeds of the sales of the lands to be left with them, as a compensation for their expense, trouble, and responsibility; and that brings up the inquiry, What ought that compensation to be? It is easy to decide the question in the abstract, but not a little difficult to fix on the present amount. There can be no doubt that it ought to be sufficiently large to identify completely the interest of the States and the government. Such a compensation would unite their interest and the weight of their joint authority in favor of a judicious and faithful administration, by which the revenue derived from the lands would be increased, to their mutual profit, and give stability and success to the measure.

Coming as a majority of the committee do, from the new States, they are restrained by a feeling of delicacy from offering an opinion as to the precise compensation that would be sufficient to secure these important advantages. The bill, as introduced, provides for the payment of one half of the gross annual proceeds to the Government; leaving the other to the States, for their expense, trouble, and responsibility. Without undertaking the inquiry, whether it would or would not be a sufficient allewance, they propose to strike

out that portion of the bill, so as to leave it in blank, to be filled by the Senate, after full deliberation; and have, accordingly, reported an amendment to that effect.

In order to aid its deliberation in this particular, it may be proper to repeat, that the gross average amount of income from the lands embraced in the bill has been assumed to be two millions five hundred thousand dollars; and the annual expense, taken in the broad sense already explained, has been estimated at five hundred and fifty thousand dollars; which would be twenty-two per cent. on the gross income as assumed, and which, it is presumed, all will admit ought at least to be allowed. The only question that remains, is, what additional sum ought to be allowed, in order to insure that identity of interest which is indispensable to the proper working and the complete success of the measure?

working and the complete success of the measure?

It may possibly throw some light on the subject, and facilitate the decision, to state, that the bill to appropriate, for a limited time, the proceeds of the sales of the public lands of the United States, and for granting certain lands to certain States, which was introduced in 1832, and passed, but was vetoed by the President, allowed, in addition to the five per cent, fund, twelve and a half per cent. of the proceeds of the sales to the States within which the lands were situated. over and above their equal distributive share with the other States, of the remaining portion of their proceeds. Should that per cent. be considered by the Senate as a sufficient additional compensation, it would raise the amount retained by the States out of the gross proceeds, for their compensation, to thirty-four and a half per cent.; and, consequently, increase the amount proposed by the bill as it stands, to be paid by the States to the Government, from fifty to sixty-five and a half per cent. But, whether that ought to be allowed, or the one proposed in the bill, or some other intermediate one, the committee do not undertake to decide. Their object is simply to give results, in order to afford the Senate the means of judging. But they feel assured that true policy requires that the compensation should be liberal; and that, however liberal it may be, within the bounds of justice and reason, the Government will be much more compensated for any supposed loss in its finances, by the many and great advantages which would follow, in other respects.

The committee have now, after a full and calm investigation, presented the opinion they have formed of the general
merits of the bill; but, as decisive as it is in its favor, compared with the existing system, they feel that they have not
yet completed their task. In order to justify a fecommendation of its adoption, they must go one step farther, and
show that it is preferable to the only other measure which
has been proposed on the same subject: they refer to the
scheme of distributing the proceeds of the sales of the public
lands among the States. They do not intend to enter into
an elaborate examination of the merits of that scheme; it
would be superfluous, after the full and able discussion of
the subject on a recent occasion. Their object is simply to
compare, briefly, the two measures, in reference to their more
prominent features.

Of the two, then, the scheme of distribution is by far the most comprehensive and sweeping. It extends to the whole of the public domain, as well to that lying in the new States, as that in the territories and beyond, reaching to the Pacific Ocean, containing, as has been stated, ten hundred and eighty-five millions of acres. It proposes, as the committee understand the scheme apparently to transfer for a limited time, but in fact forever, the whole proceeds of this vast domain from the public treasury to the separate use of the States, without compensation. It would be, in fact, a gratuitous and unconditional cession of the whole public domain to the States, in their separate capacity. The loss of revenue to the Government from that source would be total-not less than five or six millions annually, instead of a few hundred thousand only. After what has been stated, little need be said in reference to the bill, to show the difference, in these respects, between the two measures. It is sufficient to repeat, that the Lill embraces less than one-sixth part of the public domain, and that, for the most part, mere remnants of an inferior quality; that the cession is, in fact, not a gift, but a conditional sale for an adequate compensation; and

that its effects on the finances of the Government would be inconsiderable, even if fixed at what is proposed by the bill.

In a political point of view, the contrast is not less striking. The scheme of distribution, regarded in that aspect, would not be accompanied by a single compensation for the heavy loss to the public treasury. The business of Congress would not be in the least contracted, nor the sessions shortened, nor the patronage of the Government diminished, nor the dependance of the new States reduced, nor the tendency to conflict between them and the old States arrested; and, so far from lessening the hazard of loosing the public lands, it would be greatly increased, by bringing their interests into more direct and intense conflict.

Nor is the contrast, as to the objects of the two measures, less striking. That of distribution is to pervert a common fund, intended for the common benefit of the States, in their united federative character, to the separate use of the States in their individual character, as distinct communities; while, on the contrary, the object of this bill is to dispose of the common fund to the best advantage, regarding the States in their united federal character, and making no change, nor any reduction in income from the lands but such as a just

regard to sound policy may demand.

The committee will conclude their report on this important measure by a few brief remarks on the only material amendment which they have proposed to the bill—that of adding a section authorizing the States, at their discretion, and within certain limits, to pass pre-emption acts. It pro-vides that the States may at the several stages of graduation, as provided for in the bill, give a preference to actual settlers on the land at the time of graduating, and at the graduated price, if they should enter and pay for the same within three months. They have reported this amendment from a deep conviction that the principles both of graduation and pre-emption are necessary, under existing circumstances, to the successful operation of the land system, and that, without them, this measure would be imperfect. The necessity originates in the great extent of the public domain to which the Indian titles are extinguished, and which lies open and ready to be occupied by the first comer. By reference to table marked D, it will be seen that the whole quantity of lands to which the Indian titles have been extinguished, from the beginning of the Government to the 1st of January last, is \$19,736,312 acres; of which there have been sold by the Government 81,083,191 acres, and granted to the States and individuals 12,690,834 acres; leaving yet unsold 225, 962,787 acres.

In addition, it must be borne in mind that the unsold lands, to which the Indian titles have been extinguished lie interspersed among the sold, and that they are scattered over a vast region of about five hundred and forty-six thousand five hundred square miles—the extent of the new States and Territories; a surface equal to more than eight times that of Virginia. If to these facts we add the strong disposition that our people have to emigration, particularly the poorer and more enterprising classes, with the view of finding an independent home, and bettering their condition, and how many are without the present means of purchasing, as well as how much of the unsold land is worth less than the minimum price, some conception may be formed of the great numbers who must in time settle on the public lands without purchasing, or possessing a legal title. It requires but little reflection to see that occupation and improvement will, in a short time, attach the feeling of property to their pos-sessions. They, in fact, constitute the primitive right to lands-a right preceding all paper grants or titles, and derived directly from the Author of our being. With the growth of that feeling, the right of each occupant would be regarded by all others as sacred, and not to be disturbed. It would come so strong with time, and with the growing numbers and strength of the settlers, that no one would dare to enter or purchase the land occupied. It would outrage the sense of justice of the whole body of occupants, who would make common cause, so as to endanger the safety of the bold intruder. As soon as that point is reached, no other title to the public lands would be sought or desired, but possession

and improvement; when all sales would ceare, and when the right of the Government to the lands would be disregarded, and virtually superseded. The evil would be beyond the civil power; and the nature of our Government and a feeling of sympathy would forbid expulsion by military force. It will be readily perceived that this process would be accelerated and strengthened by the fact that the occupants would, under the constitutions of the States, be citizens entitled to vote for the members of their Legislatures and of the popular branch of Congress, and would thus constitute a great and powerful portion of their constituents, united in one compact body, and having one absorbing interest, directed exclusively to securing their right to the lands occupied, to the great disturbance of the regular course of legislation, both of Congress and of the State Legislatures.

That such would be the result, unless something should be done to prevent it, cannot be doubted; and the only ques-

tion is what can be done?

The first and most natural impression is, to prevent the occupation of the unsold lands. It seems contrary, at first glance, to the feelings of justice, that individuals should be permitted to occupy and use, as their own, what belongs to the whole community; and still more so, that those who are intruders and trespassers should profit by their intrusions and trespasses; and it is natural to conclude, that intruders ought to be kept off, or expelled if they take possession.— But a little reflection will be sufficient to show the impracticability of this course. The vast amount of these unsold lands, extending over limits sufficient for an empire, places it beyond the civil power of the Government, or any other which would or ought to be put into its possession. It would take a whole army of marshals and deputies to be constantly employed. To think of the military power, would be out of the question. To effect it by the army, the present establishment would have to be more than doubled, at an expense greatly exceeding the worth of the lands, to say nothing of the objections to the use of such force against a portion of our own fellow-citizens, in other points of view.

As it is, then, impracticable to prevent the occupation of the unsold lands of the Government by settlers, it only remains to mitigate an evil, if such it may be, that cannot be prevented. The committee can perceive no other means of doing it, than by a judicious system of pre-emption, and reduction of price, combined; the effect of which would be, from time to time, to induce the settlers to purchase, both by bringing the price within their means, and exciting them, from the fear of losing their settlements, to raise the pur-chase money by industry and economy. Hence the policy of limiting, as is provided in the amendment, the right of pre-emption, not only to lands subject to graduation, but to the respective periods of graduating. It is thus, if any way, that the number of occupants without legal titles may be reduced, and the inducements to form a combined body to maintain their possessions weakened; the evil thereby be brought within moderate limits, and the loss of the lands prevented.

The committee are of opinion that no measures can be devised so well calculated to effect these important objects as that embraced by the bill, with the proposed amendment. It would unite the joint interest and authority of the Govern ment and the States to maintain the system as modified by the bill; while the right secured to the States to reduce prices and grant pre-emptions, at their discretion, would place the exercise of the power in the hands of those most competent, from their knowledge of the subject, to exerc it with skill and fidelity. Each State would judge and act for itself, within the prescribed limits, without having any motive to accelerate or retard the progress of graduating, or to extend pre-emptions beyond what its interest would demand. The great advantage of this local discretion and action will be readily understood by adverting to the great difference in the character and quality of the lands in the west and southwest, compared with the northwest, and how differently the pewer should be applied in the two cases. The former are covered with large and unproductive tracts of pine barrens and swamps, with a very small portion of good lands inter-

which is not is, for the most part, adjacent to that which is, and has, in consequence, a value imparted to it for residence, and has, in consequence, a value imparted to it for residence, timber, or other materials. In the one case, reduction and pre-emption may be necessary to the full extent provided for by the bill as amended; while, in the other, they may either not be applied at all, or much more sparingly. This flexibility in the application of the principle, adjusting itself to the local and peculiar condition of each State, gives a great and decided advantage, in this respect, to the arrangement and decided advantage, in this respect, to the arrangement of the case under the existing land system.

The committee, having presented the result of their departments of the measure proposed, have, in conclusion, to state that their report has been drawn up on the supposition that expenditures in the new States, by this Government, for internal improvements, would be the case under the existing land system.

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spersed; while the great body of the other is fertile, and that | tion of the same scale of reduction and pre-emption to States so differently situated, and having such different interests, as would be the case under the existing land system.

Statement of the public lands, exclusive of those situated in the Territories, made up to January 1, 1840.

STATES.	Sold.				Unsold includ lands unsurve		Purchase mone received for lands sold.		Surveyed.		Unsurveye	d.
	Acres.		Acres.	_	Acres.		Acres.	_	Acres.	_	Acres.	
Ohio	12,936,830						22,467,036 8		16,555,952			
Indiana	15,158,702								20,227,108			
Illinois												
Missouri												
Alabama	10,425,489	95	1,363,832	00	19,910,148	05	16,893,459	38	29,889,810	19	1,809,659	8
Mississippi	9,543,409	37	833,550	00						32	1,128,959	68
Louisiana	2,840,361	36	613,789	00	16,983,408	64				18	6,370,557	82
Michigan	9,159,898	18	969,759	00	*20,988,734	52	11,524,947	44	19,665,957	39	11,452,434	60
Arkansas	2,464,710	02	976,896	00	28,027,304	98	3,110,897	97	16,172,188	62	15,296,722	3
Total	81,083,191	97	10,424,645	05	154,497,765	03	113,823,397	20	192,803,490	92	53,207,124	24
	<u>!</u>		10,424,645	05			!				<u> </u>	-
Granted for mili	tary bounties	٠.										
Special grants		• •	258,301	00								
Total grants			16,514,041	0.5	3							

^{*} This is exclusive of 8,932,440 acres, not yet ceded to the United States, in Michigan, and about five or six hundred thousand in Ohio and Indiana; making, in all, about nine millions and a half.

Estimate of the probable expense incident to the management of the public lands embraced in the bill, if the peace sent system should continue, based on data derived freits past operations.	per acre, (see annexed statement by the Commissioner,)
For surveying and selling, (see annexed estimate No. 1,)	selling the public lands in the new States, of \$44,094,563
hereafter, in proportion to the quantity to be sold, as they have been for that sold,	lands yet remaining in the States, made by the Commissioner of the General Land Office.
which would make annually 110,000 dol- lars, and, multipled by 80, the number of years required to dispose of the lands em- braced in the bill, would amount to Add for 5 per cent. fund, proposed by the bill to be surrendered by the States, on the sum of \$704,285,256, the estimated amount of	Total,

C.

Statement showing the aggregate quantity of public lands in the United States which had been sold on the 30th of September, 1837; also the quantity which remained unsold on the same day; all of which were at various times offered at public sale, from the earliest period of the sales to the 1st of January, 1838, exclusive of the Territories.

	Twenty yes	ars and over,	From 15 to 20 years.			
·	Public lands offere	ed for sale prior to,	Public lands offered for sale in 1818			
	and in the	year 1817.	to 1822, inclusive.			
	Sold.	Unsold.	Sold.	Unsold.		
Aggregate, exclusive of Territories	Acres.	Acres.	Acres.	Acres.		
	17,982,907 46	14,276,156 15	20,103,504 76	21,929,436 88		

#### TABLE CONTINUED.

·	From 10	to 15 years.	From 5 to 10 years.			
		ed for sale in 1823 inclusive.	Public lands offered for sale in 1928 to 1832, inclusive.			
	Sold.	Unsold,	Bold.	Unsold.		
Aggregate, exclusive of Territories	Acres. 9,820,057 80	Acres. 15,085,052 11	Acres. 10,862,381 32	Acres. 15,714,902 82		

Exhibit of the aggregate quantity of land ceded to the United States, showing the quantity not disposed of in each State and Territory on the 30th of September, 1838, and which will be subject to the operation of any system of graduation or distribution that may be adopted.

State or Territory.	Estimated quantity in each State and Ter- ritory to which the Indian title has been extinguished.	Total grants for schools, canals, and other objects.	Quantity sold on the 30th of September, 1838.	Balance remaining af- ter deducting lands granted and sold.*
	Acres.	Acres.	Acres.	Acres
Ohio	16,555,952	1,842,911	12,602,636	2,110,405
Indiana	20,457,393	1,074,163	14,262,957	5,120,273
Illinois	31,933,736	1,537,317	9,786,594	20,609,825
Missouri	40,241,436	1,212,426	5,870,023	33,158,987
Alabama	31,699,470	1,363,832	10,212,233	20,123,405
Mississippi	21,920,786	833,550	9,291,795	11,795,441
Louisiana	20,437,559	613,789	2,056,890	17,766,880
Michigan	31,118,392	969,757	8,986,450	21,162,183
Wisconsin	29,863,925 7,082,832	1,000,753 196,745	} 1,085,228	84,664,081
Arkansas	31,468,911	976,896	2,231,272	28,260,743
Florida	36,755,840	1,068,195	748,743	34,938,902
Total	319,536,232 200,080†	12,690,334	77,134,821 3,948,370‡	229,711,075
	319,736,312	.F. x	61,083,191	

^{*} These quantities include private claims in the unsurveyed portion, which could not be estimated for want of the proper data.

† Add for Indian titles, since extinguished, 200,080 acres. See letter annexed. 

† Since sold, to January 1, 1840.

## Pre-emption Law.

An act supplemental to the act entitled "An act to grant pre-emption rights to settlers on the public lands," approved June twenty-second, eighteen hundred and thirty-eight.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, in all cases where a settler on the public lands may reside, or have his dwelling-house upon one-quarter section, and cultivate land on another and different quarter section, such settler may make his election under the act to which this is a supplement, to enter either of said quarter sections, or legal sub-divisions of each, so as not to exceed one-quarter section in all.

Sec. 2. And be it further enacted, That, in all cases where an individual may have made an improvement on the public land, and had afterward leased or rented such improvement to another person, who was in possession of the same

on the twenty-second of June, eighteen hundred and thirtyeight, and for the period of four months next preceding, or when the lessor and lessee, together, occupied such improvement during said four months, the person who made such improvement, and so rented or leased the same, shall be entitled to the right of pre-emption, notwithstanding he may

have been out of possession of his improvement during said

four months, or any part thereof.
Sec. 3. And be it further enacted, That every settler on the public lands, which were not surveyed at the passage of the act to which this is a supplement, and who, since the survey of such public lands has been ascertained to have resided at the date of said act, and for four months preceding, on a sixteenth section, set apart for the support of schools in any township, shall be entitled to enter at the minimum price any other quarter section of the public lands lying in the same land district, to which no other person has the right of pre-emption, on making satisfactory proof of his or her residence as aforesaid on such sixteenth section, before the register and receiver of the land-office of said dis-

Sec. 4. And be it further enacted, That every person who may have been a settler, within the meaning of the act to which this is a supplement, on any public land before its selection by any State for the purposes of a seminary of learning, under any act of Congress authorizing such selection, on satisfactory proof of the facts before the register and receiver of the district in which his improvements were situated, shall be permitted to enter at the minimum price, any other quarter section lying in the same land district to which no other person has the right to pre-emption.

Sec. 5. And be it further enacted, That the "Act to grant pre-emption rights to settlers on the public lands," approved June twenty-second, eighteen hundred and thirty-eight, be, and the same is hereby, continued in full force till the twenty-second day of June, eighteen hundred and forty two; and the right of pre-emption, under its provisions, shall be, and hereby is, extended to all settlers on the public lands at the date of this act, with the same exceptions, whether general or special, and subject to all the limitations and conditions contained in the above-recited act, and with the explanatory provisions of the preceding sections of this act, and nothing in the last proviso of the act of the twenty-second of June, eighteen hundred and thirty-eight, shall be so construed as to defeat any right of pre-emption accruing under said act, or under this act, or under any preceding act of Congress; nor shall said pre-emption claims be defeated by any contingent Choctaw location.

> R. M. T. Hunter, Speaker of the House of Representatives. Ru. M. Jounson, Vice President of the United States, and President of the Senate.

Approved June 1, 1840.

M. VAN BUREN.

Deluge of Tobacco .- Our public warehouses are crammed with Tobacco, and no more can be received until the 15th of next month. - Richmond Whig. Vol. II.-52.

#### Lake Superior.

There can be but little doubt, we think, that this great inland sea will, before long, be connected by a safe and easy navigation, with the waters of Erie. A paragraph in the "New Yorker" refers to the fact that the Legislature of Michigan, by memorial adopted at its recent session, asked of the National Government aid to enable the State to construct a canal around Sault St. Marie, by which the navigation should be opened to Lake Superior. The same paper remarks that the vast field for enterprise which would be opened by such a work, can be imagined by persons acquainted with the writings of Schoolcraft and other travel-lers who have visited and described the Baltic of the Western Continent. The lake is not without its ships, even now, as the American Fur Company have had a fine vessel built on its shores; and the North West Company, established last fall in Buffalo, have recently, at a very great cost, succeeded in getting a schooner round the Falls of St. Marie moving it at the height of thirty feet above the level of the lake about three quarters of a mile. A company has been formed at Maumee, Ohio, which will embark in the Lake Superior trade this summer, and if possible, transport to it a vessel from the lower lake; and the Legislature of Michigan gave a charter to a Company for the same business the past winter, who are making arrangements to go into the mining business and fishing.

The only obstruction that now exists to the opening of this lake for navigation, is at the Falls of St. Marie, where a canal has been projected, surveyed, and estimated at \$114,000 by the State of Michigan. The construction of this canal will add to the range of steamboat communication about sixteen hundred miles. Besides the vast forests which border the lake, accessible by navigable rivers to a considerable distance inland, it abounds with fish of the most valuable kinds, and has lead and copper ore in inexhaustible quantities: The fisheries of Lake Superior are destined to give employment to a vast number of ships, and to be a nursery of seamen; and the trade in lumber, minerals, furs and fish, which will follow the opening of a passage at St. Murie, will constitute one of the most important portions of American commerce. The copper ore of Lake Superior is said to be decidedly the finest in the world,-Vast beds of it, unequalled for purity, have been discovered on the surface, projecting above or half concealed by the waters, and on the shores, so that but trifling cost will be incurred in obtaining cargoes of it.—Baltimore Amer.

Newly Discovered Island .- The Evening Signal contains the following letter from an American Naval officer, dated. U.S. SCHR. ENTERPRISE,

Pernambuco, May 6, 1840. My Dear Sir,-I have the pleasure to communicate to you the intelligence of the discovery of a new Island or Continent, as it is called, in the Southern Ocean, by the French Exploring ships Astrolabe and Zelie. This information was brought here by the English barque Calcutta, from Van Dieman's land; on board of which were some spe cimens of granite rock, and also a chart of the coast. The land has been called Adilie, and is laid down from the long. 139 deg. 30 m. east of Paris, to 188 deg. 30 m.; and latitude from 63 deg. to 67 deg. south. It is reported that the land is completely protected by an icy barrier extending many miles into the sea. As this will no doubt be the first information received in the United States, I take much pleasure in conveying it to you.

Your friend and humble serv'f,
J. A. Winslow.

Scarcity of Fish.—Our fishermen are making out but having this season. A vessel which arrived at Marble-y, year ago, this week, brought 21,000 fish; nearly twice as many as the whole eight vessels reported to-day.

^{*} No doubt in honor of the French Queen.

#### The Governor's Veto.

#### LANCASTER COUNTY LOAN COMPANY.

#### MESSAGE

To the Senate and House of Representatives of the Commonwealth of Pennsylvania.

Gentlemen :- It becomes my duty to return to the Senate the bill entitled an act to incorporate a bank to be called the " Lancaster County Loan Company," without my sanction, and to state with brevity the reasons that induce me to withhold it. This bill contemplates the establishment of a new bank, with a capital of \$500,000, to be located in the city of Lancaster. It provides for the payment of fifty per centum of each share subscribed in gold or silver, before the charter is issued, and prescribes, that real estate to the amount of the shares subscribed by each person becoming a stockholder, shall be mortguged by each of such stockholders, respectively, to secure the payment of the notes, liabilities, &c., of the bank. Trustees are designated, to whom these mortgages are to be given, and by whom the affairs of the bank are to be settled, in case of a forfeiture of its charter. Several excellent and salutary restrictions are imposed on the bank proposed to be created, and it seems as if the security afforded to the public, was greater than that presented in the banking system hitherto acted on in Pennsylvania. It is manifest, however, at a glance, that this bill proposes to commence a new system of banking in this common-wealth. However safe it might eventually prove, it is an untried experiment here. Similar experiments have been attempted in other states with little success. But I do not propose to inquire how far the same fate is likely to attend the measure in this State. I express no opinion on that point. Nor do I intend to follow out the details of the bill, and specify what might be regarded as omissions and imperfections, even admitting the general principle of the pro-posed system to be correct. This would require a more thorough investigation of the details, both of this bill and of similar systems in those states where they have been established, than I have either the time, or the means to give the subject at the present moment. I shall, therefore, rest my objections on grounds of a general nature, that render

There are in the county of Lancaster, "The Farmers' Bank of Lancaster," "The Lancaster Bank," "The Columbia Bank and Bridge Company," the "Branch of the Bank of Pennsylvania," having together a capital of about \$2,000,000, and employing about \$1,350,000 besides \$10,-(100) paid in of the capital of the Savings Institution. The county of Lancaster is emphatically an agricultural county. It is celebrated throughout the whole Union for the fertility of its soil, and the skill, prudence and industry of those who till it. I cannot perceive any necessity for the establishment of another bank, with a capital of half a million of dollars in that county. I cannot learn after the most careful inquiry, that such necessity exists. A considerable portion of the capital already incorporated, has never been called in. The citizens of the county of Lancaster have now their full share of banks, and I cannot reconcile it to my sense of duty to assent to the creation of another.

The time at which it is asked, during the suspension of specie payments, is also unpropitious. I could not bring my ind to the approval of any bill incorporating a new bank, without the most undeniable necessity requiring it, at any time, and more especially, at a time when the banks of this amonwealth, already existing fail to fulfil their engagements with the public, and survive only by sufference.

There are in Pennsylvania fifty-two banks with an aggre-

gate capital of \$60,000,000 or thereabouts. Until they resume specie payments—answer the end for which they were established, and the increase of business renders it apparent that they are inadequate to supply the wants of the comto the number. Should further experience, however, show, ing all the banks in this combinateship, insuce that the existing banking system is too defective to be modified. that the existing banking system is too defective to be modi-fied and brought into a state of soundness and stability, it distant, nor in the least degree double

will then become a question of the deepest moment, how is shall be substituted by another, if another be deemed advisable. In the meantime, while the system already establish ed remains, it appears to me to be the duty of all departments of the government to put forth every possible effort to correct the evils of it, and perfect the system by sock modifications and restrictions as experience and judicious reflection point out to be necessary. So far as depends upon me, I shall continue while entrusted with the execut functions, to press the subject on the consideration of the legislature, with all the earnestness in my power, until the great ends of wholesome bank restrictions and reform as substantially secured. The recommendations contained in my annual message were made upon the fullest consideration and I am more and more persuaded that the adoption of the would exert a very salutary and beneficial influence. And without intending in the remotest degree to question the trarectness of the opinion of the legislature on the subject, I connot allow the occasion to pass by without expressi sincere regret, though in terms of the most perfect repor, that they have not thought proper, or found it conven to adopt those recommendations on this subject.

I am fully aware of the obstacles to be encountered in carrying those measures into effect. I know the difficulty of changing and modifying the fundamental rules and mgulations of so many, and such powerful banking insintions as we have in this Commonwealth, is great. I have that habit long settled, a reluctance to change what is supposed to be well understood, and a belief that the evils com plained of will soon cure themselves, all conspire to augment the difficulty and retard the progress of reform. These dif-culties will, I trust, soon yield to the influence of reson and experience—but should they prove powerful energy a prevent the passing of laws making the essential and the rough reform called for in the charters of all the banks of lectively, there is still a slow, but a sure method left of s taining the same desirable result.

The charters of the several banks in this Commonwell expire at different periods between the present time and the year 1866. Within ten years the charters of twenty-size expire, and the remaining twenty-two at different times to tween that and 1866. It seems to me, that if all the banks in the commonwealth, cannot be readily brought under the efficient and thorough influence of reform at once, the right course is to regulate, restrict, and control them, as effectally as we can in the aggregate, and as new applications for the renewal of their charters, or for the establishment of sin tional banks occur, to grant those applications only on set terms as will fully secure the safety of the institutions a newed or created, and the rights of the community.

Let this determination be rigidly adhered to, and in a let years we shall accomplish all that is found impractically once. A new system, sounder and better than the old .... will gradually take its place, and, as I believe will in a few years compel all the banks of which the charters expired the most remote periods, to solicit the same modification of their charters, before they expire, or be destroyed in the s-timation and confidence of the public.

The character of banks, like that of individuals, in best ness, is the very life blood of their usefulness and power Not only must their character for integrity and solvensy de condition, be untarnished and unsuspected in itself, but must stand the test successfully in comparison with that of others. If it does not, the bank or the individual is desir to a speedy downfall. The operation of this principle in quires little illustration. In the case of the banks it is vious, that those banks established on the safe and so basis of reform, will deserve and enjoy the highest can-dence of the public. They will soon draw from the share their deposits and business, and thus pave the way for heir ultimate prostration, unless they present to the public he same security of organization. I cannot, therefo stance is offered to the in believing, that whatever resi

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legislature to commence the work in good earnest; it will by its own impulse, surmount every impediment, and mature itself. Had this bank proposed to be created, been a renewal of a former charter, or in the place of a bank that had formerly existed, it would have stood on different ground. The salutary restrictions in the bill would have given it a title to respect, they would have constituted at least one step in the way of reforming our system of banking. This institution would have been marked as the beginning of a new era -not, indeed when our system is reduced to perfection, but when an attempt is made to approach it.

I have already stated, as I believe, that there is enough, if not more than enough bank capital in the county of Lancaster for all useful purposes. 'Under such circumstances, should an additional bank be created there professedly resting on sounder principles of incorporation than the banks now in existence, what would be the inevitable result? Why, at the next session of the legislature, and at succeeding sessions, that body would be literally besieged with applica-tions from other counties for similar institutions. The amount of bank capital already existing would not be re-duced, nor would it afford any available objection to granting these applications, for this very case would be pleaded as a precedent—few counties, if any, can be found where the bank capital bears a greater proportion to business, than in the county of Lancaster—and the legislature would be told, with great force of truth that there was as much reason in those counties for additional banks, as in the county of Lancaster. It requires but little experience in the affairs of the world, to enable us to predict the issue. Should argument fail, combination of interest would be all-powerful, and we most probably, would see re-enacted the scenes which followed the incorporation of the litter of banks of 1814. The new banks created, however sound in themselves, would speedily come in collision with the banks now existing in superabundance, and a general crush must ensue. any person who remembers the events of 1814, '15, '16, and '17, in the county of Lancaster itself, desire to see them re-peated? Wide spread ruin and desolation marked the flourpeated? Wide spread rum and descination. Prosperous ishing inhabitants of that county for their prey. Prosperous in a few and wealthy farmers were reduced to beggary in a few months. The spirit of wild and reckless speculation infected the whole mass of the community—property fell more than one-half in value in two or three years—upwards of a third of all the real estate in that county changed hands within that period, either under the immediate pressure of necessity, or the hammer of the sheriff. No person can survey those acenes at this distant day, without the deepest feelings of astonishment and regret. Let us not contribute to re-produce them. Let me not be misunderstood. I do not suppose that this deplorable state of things would be occasioned by signing this bill alone. It is the example I fear. It is the stimulant it would furnish to that most contagious of all things, inconsiderate speculation, prompted by the inordinate cupidity of man. It is because the step, if once taken, cannot be easily retraced.

The experiment proposed to be tried by the creation of this bank, if a good one, can be made at a more propitious time, and in a more suitable manner. I shall most cheerfully cooperate with the legislature, then, in improving our banking system. When, hereafter charters are proposed to be renewed, if they are deemed necessary, or if by forfeiture of their charters, or by other means, banks cease to exist, and others are required by the wants of the people, let them be incorporated only on such terms as may be found most safe and expedient—whether those that this bill contains, be such as would answer this end, can be determined at the proper time.

I cannot perceive any good reason for augmenting our present enormous banking capital in the county of Lancaster, or elsewhere. It does not seem to me, that it is called for by the demands of business, nor by any other consideration of sound policy. The mania for stock speculation appears to have had its day. Money is seeking other investments, in which, if the anticipations of those who embark are less brilliant, the certainty on which they rely is ten-fold greater.— This change it is confidently believed is for the better; it is the precursor of reformation and amendment, and justifies

rational expectations of improvement in our condition, that could scarcely have been realized while we were driving onward in our late rash and headlong career. Patience, perseverance and unshaken firmness in the discharge of their respective duties, by the legislative and executive departments of the government, are all that is now wanting to correct the evils under which we suffer, and to prevent their recurrence in future. Create no additional banks-renew the charters of none but those that are indispensable, and those on terms of rigid security-hold them, one and all, to a strict accountability under the laws; extend no further special indulgences, strengthen the guards upon them, and increase the restrictions; let these principles be sacredly observed in our legislation, and we shall soon see the monetary institutions of this commonwealth restored to the confidence of the people, and standing proudly erect among those of the sister states, as the firmest and most faithful to their engagements. If they cannot and do not occupy this position before the world. they are unworthy of Pennsylvania, and ought to give place to those that will reflect no discredit on the great State to which they are indebted for their existence.

DAVID R. PORTER.

EXECUTIVE CHAMBER, Harrisburg, June 11, 1840.

## Regulations

Respecting the Appointment in the Army of persons from civil Life.

The Board for the examination of applicants for appointment in the Army, will commence its sessions, annually, on the first Monday of September, when such candidates will be examined as shall have letters from the War Department authorizing the same

No candidate will be examined who is married; who is under twenty or over twenty-five years of age; who, in the judgment of the Board, has not the physical ability to endure the exposures of service; who has any deformity of body, or whose moral habits are bad.

The Board being satisfied of these preliminary points, will

proceed to examine each candidate separately— lst. In his knowledge of Arithmetic, and his ability in the application of its rules to all practical questions; in his knowledge of the use of Logarithms, and abili-ty to apply them in questions of practice; in his knowledge of Algebra to the solution of simple equations; and in his knowledge of Geometry, as far as to include the geometry of planes, ratios, and pro-

2d. In his knowledge of Geography, particularly in re-ference to the northern continent of America, and in his ability to solve the usual problems on the terrestrial globe. Also in his knowledge of what is usually denominated popular Astronomy.

3d. In his knowledge of History, particularly in reference to his own country.

4th. In his knowledge of the political organization of the Government of the United States, as developed in the Constitution.

After having completed the examination of all candidates who have presented themselves, the Board will then submit their names to the War Department in order of relative merit. In determining this order the Board will consider ten as the maximum of the first; ten as the maximum of the second; eight as the maximum of the third; and six as the maximum of the fourth head; and no candidate will be passed by the Board who shall not have received, in the judgment of the Board, at least half of the number of maximum marks, on each head or subject of examination. And any candidate having passed, who is also a graduate from any college, shall be allowed five additional marks in his favor, which shall be taken into the account of his general merit.

J. R. POINSETT, Secretary of War.

War Department, 1839.

#### Gov. Saward and the Seneca Indiana.

The great Machema of the Menecas or Mix Nations of the Indiana, in the Mate of New York, have sent to Gov. Seward an address, soliciting his influence in breaking up the treat; meenity made by their chiefs with the Government of the II. Musica, for the surrender of the Indian possessions in the Mate, and the removal of the Kenecas. They also sak his sid in resisting the execution of the treaty. Gov. Massaul smilies.

"I have sometimes seen with regret the sale of lands by Indian tribes, who, having adopted the customs of civilized life, were beginning to experience its advantages and enjoy I linve, moreover, always lamented and condemined the Dands practised upon such tribes by agents of the theremment and parties interested in procuring the relinguishment of their lands. No far from countenancing and frauda and practising upon the ignorance of the Indian Chiefs, I have decored it the solemn duty of the Government to protect the rights of the Indian nations and secure them althoughtnet the hands and the violence of white men. Much a come in the to them as survivors of the ancient proprietors of the country. It has been guarantied by tresthe and it is subused in regard to the Indians of this State he the secolds then of their alliance in the day of their strength and an companies workness, in wars carried on his our advantage, and there, and in detence of our liberties and in-

Appendique.

This the constitution has considered a tribinal to determine when the public interest will be promoted by treative, and to the the upon that expected and instead. The recent front, with some people having been approprial and instead by that inclinal it has been enclosed and extend by that inclinal it has been enclosed and of the land. It does not not not that inclinal it has been enclosed to greatest the sacross of the treat match the sacross of the treat match the sacross of the treat match the sacross of the sa

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#### Tioga Coal.

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The Albany Evening Journal contains a communication signed "W. Y." [William Ystes, we presume, who has devoted much attention to the subject of fuel,] in which he states that no mineral coal has ever been found, or is likely to be found, within the limits of the State of New York; but as a partial amend for this deficiency, there are very extensive and valuable deposits of such coal in the neighborhood of Tioga river, near the South line of the State, which can no where find so advantageous a market as at the tide waters of the Hudson. With a view to create such an out-let, the Chemung Canal was constructed, leading from the Eris Canal, through Seneca Iake, to Elmira, in Chemung County, with a branch or feeder extending to Tioga river.

In pursuance of the same policy, the Legislature, at is cent session, passed a law authorizing a loan of ar thousand dellars in aid of the Railroad from the h said branch, and the Coal Depot at Corming. in S County, to the centre of the Tioga coal mines at Ba Pa, Also a law giving the Canal Commis authorize the conveyance of coal on the Comel rates of tell they may think most conducive to the i ment of the internal trade and the interests of the "In regard to the comparative character and qu Tioga coal," says the writer, "the testimon which have appeared, are decidedly in its freez. The which have appeared, are occurred; like the Liverpool and is of a bituminous character, like the Liverpool and is be go Scotia coal. Its power of heat, however, is a than these, and equal to the strongest of the coals for ginia, which latter, on this account, have been g terred for manufacturing uses. Bitum dures with a steady flame, and hence is ab as most feel. From a grate, it radiates heat a through an appartment than anti-neits coul and w the atmosphere in a better state. It does not re seco /r a greater power of best than audiences. there is a diversity of openion," yet burning in I di क्ष स्थापनंतु के राज्या सं स्था निर्दारण <mark>अवेदन्तरणे के राज्याक सेक केवला का</mark>ड़ THE REST IN COLUMN THE THE PARTY OF THE PART sufferent in femisk 10 100 inns a year in fin is WEEK-N. T. Jean, of Commercia.

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The following note on the winds as connected with the navigation of the Atlantic in the vicinity of our coast, has been printed for circulation at Bermuda, and will be recognized as emanating from a distinguished source.

N. Y. Jour. of Com.

#### Note on the Winds

As Influencing the Courses Sailed by Bermuda Vessels.

In high latitudes the atmospheric currents, when undisturbed, are westerly, particularly in the winter season. If storms and gales revolve by a fixed law, and we are able by studying these disturbing causes of the usual atmospheric currents, to distinguish revolving gales, it is likely that voyages may be shortened.

The indications of a revolving gale are, a descending ba

rometer with a regularly veering wind.

In a voyage from Bermuda to New York in the winter, strong westerly winds, together with the gulf-stream, would carry vessels attempting to sail direct to New York, to the castward of their course. No doubt all seamen are aware of this, and do in consequence make some allowance by keeping to the westward. But according to usual practice, on an east wind overtaking them, they would steer in a direct course for their destined port, making allowance only for the current, as the wind would be considered a fair one. If, however, the gale were a revolving one, the wind at first easterly, would veer until it became westerly: and would probably blow from the westward with increased force; when the vessel would be carried off her course. It is therefore a subject deserving consideration whether advantage should not be taken of the temporary east wind in order to run to the westward nearly as far as the meridian of Cape Hatteras; so that in the rest of the voyage to New York, the chance of reaching that port would be the same as that of coasting vessels in their voyage from the Carolinas.

But should a dry easterly wind set in, and the barometer maintain its mean height, or rise above it, the case would be altogether different; for these would be indications of a steady wind, and not of a revolving gale. The ship may then be steered direct for the intended port; and this shows that the hygrometer might prove a useful instrument at sea, though not hitherto used, that I am aware, in aid of navigation.

Since vessels sailing from Bermuda and bound to New York or the Chesapeake, must necessarily cross the gulf stream, they will have an advantage in doing so before that stream begins to set strongly to the eastward. For this reason, as well as to have a better chance of getting to the westward, it would seem advisable on leaving Bermuda to make no Northing, but if the wind should at the time blow, for example, from the northwest, to sail free upon the starboard tack, and to keep on this tack until the vessel be so far advanced as to fall into the northerly current of the gulf stream; and this might prove to be the best course to pursue, even should the ship for a time make Southing. The more southerly the port to be gained, as for example Baltimore, the more does it appear advisable that this should be persevered in. The same principle of sailing for Boston and even for Halifax, (though in a much less degree) might be found to be that by which the most certain course would be secured. It may appear unreasonable to propose that a ship bound to a port to the northward, should on leaving Bermuda steer southerly-yet when we shall be better acquainted with the causes of the variable winds and their changes, this may really not appear to be so unreasonable.

For example, towards the end of a revolving gale passing over Bermuda, the wind may still be west, and blowing hard. Since the courses of such gales are northerly, a ship by steering north would only continue the longer in the same westerly gale, whereas by steering southerly, the ship and the storm would be moving in opposite directions, and the vessel would the sooner have the chance of falling into a flew variation of the wind. Sailing southerly, on the starboard tack, the latter end of such revolving gales as the one supposed above, might, as frequently happens, veer to W. N. W., and even to N. W., which would enable a ship to come up and make a better course towards the west.

These suggestions are offered to practical seamen, in the

hope that some persons will be induced to consider this subject; and if gales really revolve, that advantage may be taken of their mode of action.

In sailing from the West Indies to Bermuda in the winter season, the trade wind will generally enable vessels to gain a meridian sufficiently to the westward before they leave the latitudes where it usually blows: and in winter, it would seem desirable to make the 68th or 70th degrees of west longitude, before leaving the 25th of latitude.

In voyages between Bermuda and Halifax, in the winter season, the same reasons hold good for keeping to the westward, as have been recommended for the passage from the West Indies to Bermuda, but in a much greater degree; for in this latter case there is not the easterly trade wind to carry ships to the westward. On the contrary, the west wind may blow throughout, whilst the gulf stream also would tend to set vessels to the eastward. The degree of Westing to be made in this passage in the different seasons, does not seem to be agreed upon.

The chief object, however, of this Note, is to point out the benefit which may be derived from profiting by the east winds which blow on the north side of a revolving gale in north latitude, before the gale shall veer to the westward.

Bermuda, 13th February, 1840.

#### China Trade.

Return to an Order of the Hon. the House of Commons dated March 17, 1840, for an account of the declared value of the Exports from the United Kingdom to China in each of the years 1828, 1829, 1830, 1831, and 1832; a similar account in each of the years 1834, 1835, 1836, 1887, 1838, and 1839.

Declared Value of British and Irish - Produce and Manufactures, Exported from the United Years. Kingdom to China. £785,919 627,517 1829,..... 1830,..... 656,050 547,701 1831,.... 545,656 1832,..... 845,192 1834,..... 1,074,709 1835,.... 1836..... 1,326,388 678.375 1837........ 1,204,356 1838,.... 1839,.... 851.980

An account of the quantity of Specie annually exported from the United Kingdom to China in each of the years 1828, 1829, 1830, 1831, and 1832; a similar account in each of the years 1834, 1835, 1836, 1837, 1838, and 1839. Specie Exported

	from the
	United Kingdom
Years.	to China.
1828,	.silv. oz. 5,752
1829	. 35,330
1830,	. 39,397
1831	
1832,	
1834,	. 158,326
1835,	
1836	
1837	
1838	
1839	
	VILLIAM INVING,

Inspector-General of Imports and Exports.
Inspector-General's Office, Custom-house, March 21.

Banker's Circular.

Dismal Swamp Canal.—We learn from the Norfolk Beacon, that during the month of May, 113 vessels passed inwards by this canal, comprising 85 schooners, 7 sloops 15 lighters, 4 rafts and 2 boats. Passed outwards 130 schooners, 12 sloops, 13 lighters and 2 boats. Total 157. This statement does not include the vessels by Lake Drummond, or the North Western Canal.

The destination of the above we Bound

destribution of the w	W 16	ACRECIS MCIG OF INTOMS	
to Norfolk	53	From Norfolk	92
Washington	1	Baltimore	21
Baltimore	15	Richmond	10
Richmond	13	Petersburg	12
Deep Creek	9	Georgetown	1
Petersburg	11	- Alexandria	2
Chesapeake Bay	3	Deep Creek	8
Portsmouth	1	Suffolk	1
Suffolk	1	New York	1
Alexandria	5	-	
Georgetown	1		157
-	!		
1	113		

The Barometer-The course and speed of the winds in New Orleans on Thursday the 7th inst., the day of the tornado.—In the New Orleans True American we find the meteorological table kept by D. T Lillie, Esq., of that city during the week of the tremendous tornado in this city.-The barometrical observations agree perfectly with Espy's theory of storms. On Thursday, the seventh, the barometer fell to its lowest point, and the wind blew from the Southeast towards Natchez, the focus of the storm, at the tremendous rate of forty-five miles to the hour.

The barometer at New Orleans was at its lowest point at

8 o'clock P. M.—six hours after the tornado at Natchez,

Census of Lowell-The Lowell Courier publishes the census of that city, as lately taken, under the law of the State. It exhibits a population of 20,981, of whom 7,341 are males, and 13,630 females.

New Bedford, Mass.—A census has just been completed of this town, the total population of which is ascertained to be 12,585. In 1820 the population was 3,947, and in 1830 it was 7,592.

Springfield Mass.—The new census shows a population of over 11,000 inhabitants. In 1837 the number was 9234.

Great Increase of Population.—The population of Trenton is ascertained to be 4,007 by the census just taken. Including South Trenton it is 6,500. The whole population in 1830 was 3,925, including Ewing Township, since set off. The present town was founded about the year 1720, by Wm. Trent, a distinguished citizen, from whom it was named. The name theretofore was Littleworth.—Newark Daily Advertiser.

A Revolutionary Hero Gone.—The Arkansas Telegraph comes to us in mourning for the death of Wm. Cheatham. He was with Gen. Marion in his skirmishes with the Tories in the South, afterwards was with Gen. Washington during the greater part of his command. He was with him at the Delaware, Trenton, and Brandywine, and after the American forces were divided and assigned different stations in the country, he was under the command of Gen. Lafayette until the surrender of the British at Yorktown, at which place he fought, and had the proud satisfaction of seeing Lord Cornwallis deliver his sword to the illustrious commander of himself and fellow-countrymen.—St. Louis Bulletin.

Discovery of Lead Ore.—The Sunbury Gazette states that a vein of Galena has been discovered about ten miles from that place, in the limestone quarry of Messrs. Shesholtz & Bergstressor. The vein is about two feet in thickness, and the yield is supposed to be about 70 per cent.; its extent is not yet known. We trust, however, it may prove valuable, and that it may tend to add an additional impetus to the prosperity of Sunbury.—Miners' Jour.

Correspondence of the Philadelphia Exchange.

Valparaiso, March 23, 1840. Mr. Martin, Merchants' Exchange, Phile.—I take the liberty to inform you of a dangerous shoal discovered by captain Coffin, of the whale ship Benjamin Rush of Warren, R. I., on the 11th July, 1839.

Coffin Shoal, by good observation, was discovered in lat. 10 26 south : long. 176 35 30 W. soundings were had in 7 fathoms, and coral rocks were seen a quarter of a suite from the ship, even with the water's edge. It appeared to extend in length north and south 15 miles, and in breadth east and west about 3 miles, with the appearance of many dangers even with the water's edge.

The above reef is not to be found in book or chart.

#### Appointments by the President,

By and with the advice and consent of the Scrate.

William L. Marcy, of New York, and John Rowsn, of Kentucky, to be Commissioners under the act of Congre to carry into effect the convention with the Mexican Republic of the 11th of April, 1839.

Alexander Dimitry, of Louisiana, to be Secretary to the said Commissioners.

Robert H. Kerr, Surveyor and Inspector of the Revenue for the port of Pittsburg, in the State of Pennsylvania, vice Aaron Hart, resigned.

Iron in Maine. - From Dr. Jackson's last Report on the Geology of Maine. Valuable and extensive iron mine on the Aroostook river:

"The bed is included in red and green argillaceous slate rocks, and runs in a N. W. and S. E. direction, to an unknown extent. It is thirty-six feet wide, and was traced by us to the length of 1000 feet, while there is not a doubt that it runs across the country to an immense extent, and probably belonging to the same range as the great bed of iron ore that I discovered last year in Woodstock. Its direction would cause its line to strike in the township belonging to William's College and Groton Academy, situate near Houlton, and it will probably be found to cut through this town. It is of great extent, and evidently inexhaustible-Situated upon a great and navigable river where a flat beat may run to the St. John, there being but one obstruction at the falls, near its mouth, where there is a carrying place for half a mile, it is evident that this iron may be advantageously wrought, not only for the supply of our territory, but also for the inhabitants of St. John, for at Woodstock no less than \$120 is paid for a ton of bar iron, and we can afford to supply them for a less price, with better iron than Eng-land can produce. This ore yields fifty-three per cent of pure metal, and will give sixty per cent, pig iron. It is the very best kind of ore to smelt, being easily mined, and just heavy enough to make a good charge for the blast firmace. Wrought by means of charcoal, it will yield iron equal in quality to the best from Sweden, and capable of being rought into the finest kind of cast steel."

The following is Dr. Jackson's analysis of this ore: 6.00 Insoluble residue, consisting of silex, 8.80 Per-oxide of iron, 76.80 Ox. manganese, 8.20 99.80 Loss, 20

Fires in the Forests of Maine.—Extensive fires are raveging the woods of Washington County, Maine. At Whiting, two dwelling houses were burnt, and crops of wheat a good deal injured, if not destroyed. Edmunds and Charlotte were suffering severely, at the last accounts, by this raging element. The ground is getting very dry and unless rain comes soon, the fire will do great injury to the neighboring country.

mousand dollars shall be

of for repairs.

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ontractors, engineers and others, for
ttysburg Kailroad prior to the first of
red and thirty-nine, the sum of one hunsand dollars, and said moneys shall be paid
d by a person to be appointed for that puranal Commissioners, who shall be sworn or
fully to discharge his duties, and shall give such
d settle his accounts in the same manner as has
tofore given and required of the Superintendent, of

pay debts due for work done on the Allegheny Feeder, en hundred dollars.

For the payment of balance due for doubling locks on the Castern Division of the canal the sum of seven thousand four hundred and two dollars.

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For the repairs and payment of debts already due for the same, on the different lines of canals and railroads, the sum of six hundred thousand dollars.

For new work on finished lines, pay of Canal Commissioners, Appraisers and Engineers, not connected with extensions, the sum of thirty thousand dollars.

To pay debts due for motive power and repairs, contracted prior to the first of February, one thousand eight hundred and thirty-nine, the sum of fifty thousand dollars.

For damages, the sum of thirty thousand dollars.

Towards the completion of the contracts on the Erie Division of the Pennsylvania Canal, the sum of six hundred thousand dollars.

Towards the completion of the contracts on the North Branch extension of the Pennsylvania Canal, the sum of six hundred thousand dollars.

The sum of sixty thousand dollars, towards the completion of the Wisconisco canal.

Section 2. The laying of the second track on the road to avoid the inclined plane at Columbia, shall not be com-menced, or if already commenced, shall not be progressed with, nor any alteration in the route through Columbia made until all the debts now due are fully paid, or money set apart out of the appropriation contained in the preceding section for the payment thereof. Provided, that the Canal Commissioners be, and hereby are required to open and turnpike a street in the borough of Columbia, on the scite of a fourteen feet wide alley, now running north from Walnut street between Front and Second streets, in said borough; said street to be of the same width as Walnut street aforesaid, and to extend northwardly, until it enters the street now being opened east of the Pennsylvania Canal Basin, in the borough aforesaid. Provided also, that the said Commissioners can obtain sufficient ground for the site of said street, from the Misses Bethel, who own the adjoining lands, without cost or charge for damages—and also the property, or so much there of as may be necessary, belonging to Reuben Mullison, and fronting on Walnut street aforesaid, at a reasonable price not to exceed in any event, the sum of two thousand dollars.

Section 3. For the payment of debts due for locomotives and ropes, on the Columbia Railroad, the sum of forty thould dollars, or so much thereof as may be necessary, is appropriated.

ction 4. The Secretary of the Commonwealth is hereby athorized and directed to take and receive from the Girard Bank the sum of fifty thousand dollars, part of the loan of three hundred and eighty thousand dollars, authorized by the n- Act of ninth February, Anno Domini, one thousand eight hundred and thirty-nine, to repay the money borrowed by the late Executive of this Commonwealth, for the repairing of the breach in the Juniata Division of the Pennsylvania Canal between Huntingdon and Hollidaysburg, and defraying the balance of the expenses incurred in repairing the said breach, and out of, and with the said fifty thousand dollars, caused to be disbursed and paid out by, and through the agency of the Collector of the port of Huntingdon on said canal, the debts and moneys yet due, and owing to individuals on account of the repairing of said breach; and the Secretary of the Commonwealth is hereby further authorized, and directed to take and receive from said Girard Bank, the further sum of two hundred and eighty thousand dollars, part of said loan, and deposit the same in the Bank of the United States, if the said bank of the United States will agree to accept the same on deposit, and stop the further payment of interest from the time of deposit, on that amount (two hundred and eighty thousand dollars) of its loan to the late Executive of this Commonwealth, or on so much thereof as the same may be, and after payment as aforesaid, of said debts due to individuals (if any balance should remain) deposit any such balance in like manner and on like terms and conditions. Provided, that nothing in this act contained shall be construed, to preclude an examination into the validity of the expenditure of said money, as fully as though the deposit authorized, had not been used by said Bank of the U. States.

Section 5. The Governor is hereby authorized and required within thirty days after the passage of this act to subscribe to the stock of the Monongahela Navigation Company, the sum of one hundred thousand dollars, which shall constitute the Commonwealth a stockholder in said company to that amount. Provided, that all descending crafts owned by citizens of Pennsylvania, not calculated or intended to return from any point between Millsborough and the Virginia State line, shall pass free of toll through any lock or dam of the lower division of said improvement, until the company shall put the first dam above Brownsville in the second division under contract, and complete the same agreeably to the plan of said improvement.

Section 6. To complete the surveys of a railroad from Harrisburg to Pittsburg the sum of fifteen thousand dollers, and the Engineers surveying the same, in connexion therewith, are hereby authorized to make a survey to ascertain the practicability of a McAdamized Road of an easy grade from some point, at or west of Laughlenstown to some point at or near Chambersburg. Provided, that after the passage of this Act the Principal Engineer conducting and directing said surveys, in addition to his duties as Engineer, shall perform the duties heretofore performed by the Superintendent thereof, and the office of Superintendent of the same is hereby abolished.

Section 7. For the payment of the interest upon the public debt, falling due on the first days of August and February next, such sum as shall be required for that purpose.

Section 8. That the Governor be, and he is hereby authorized to borrow on the credit of the Commonwealth, the amount herein appropriated as it may be wanted, at an interest not exceeding five per cent. per annum, payable half yearly, and to be reimbursed at any time after the 1st day of July 1870; and he shall issue certificates of stock for the same, transferable on the books of the Auditor General or at the Bank of Pennsylvania by the owner or owners thereof, and upon such transfer new certificates shall be issued by the Auditor General and State Treasurer, and the interest upon the said stock shall be paid at the Treasury or at the Bank of Pennsylvania, as shall be agreed upon by the Governor and the original purchasers of said stock.

Approved the 11th day of June, A. D. 1840.

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## Family on Protested Bills.

which the muchinous discrepancies pressure between the here of States having intimate business connections with six another, and some remedies were success. W which a more tel uniformità miles de describer tene, qui series

finally takes it up, and when he comes upon the acceptor, the primal cause of all the difficulty, he can recover but a balt, or may be, a third of what, on account of that acceptor's w. A. he Regester, (see Vol. I, p. 52.) breach of contract, he has been obliged to pay. The effect A such a structure is to check commercial intercourse, by reat the man and between the different States of the soveres commend to a single State. A Natchez merchant, Several cases of frequent occurrence were given, in the examine, which but draw a ball on Pennsylvania, nor want a Chiane tela merchant endorse a Virginia drawn to a other nerv knew to what risk he exposed himself.

"he I want as a more more excitable than our. It is there has some as a personal principle that the acceptor of a Fill a Stratum to his accordance, fixes upon himself an and a merest and entitlement with the center parties and WASHING A ALL BARRIER THRASE ENGINEERTH ASSESSED and a series of the series manner than the creater a bound

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